S1717-3-4

# FLORIDA COMPREHENSIVE ANNUAL FINANCIAL REPORT

Fiscal Year Ended June 30, 1989
Gerald Lewis, Comptroller

***The real Florida.***
***Something special***
***to remember.***

There are more than 100 state parks, recreation areas, museums, gardens, preserves and special feature sites in Florida's state parks system. Each and every unit plays an important role in preserving and protecting Florida's natural resources and cultural heritage for the enjoyment of this and future generations.

To preserve "original natural Florida" is more than just philosophy; it is implied in Chapter 258 of the Florida Statutes: "It shall be the policy of the Division of Recreation and Parks: to acquire typical portions of the original domain of the state which will be accessible to all the people, and of such character as to emblemize the state's natural values; conserve these natural values for all times...."

Florida's colorful history spans well over 400 years and Florida State Parks have made their mark for better than a half–century. The objective of the Florida Park Service is to manage the parks as natural systems — as representative examples of the landscape conditions and biological communities in Florida before they were altered by man. Park lands, in addition to providing for a broad range of recreational opportunities, serve as museum pieces for the enjoyment of those who wish to see, feel or study the origins of their cultural inheritance.

Cover: Ichetucknee Springs State Park —Tubing on the crystal clear Ichetucknee River is a unique experience in Florida.

Photographs from the Department of Natural Resources, Division of Recreation and Parks.

Graphics by Claire Myrick, Student Intern, Florida State University Graphics Design/Florida Department of State Graphics

# FLORIDA
# COMPREHENSIVE
# ANNUAL FINANCIAL
# REPORT

## Fiscal Year Ended June 30, 1989

Gerald Lewis, Comptroller

# State of Florida
# Comprehensive Annual Financial Report
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GERALD LEWIS
COMPTROLLER OF FLORIDA

# OFFICE OF COMPTROLLER

## DEPARTMENT OF BANKING AND FINANCE

## STATE OF FLORIDA

TALLAHASSEE
32399-0350

February 12, 1990

The Honorable Bob Martinez
Governor of the State of Florida
The Capitol
Tallahassee, Florida

Dear Governor Martinez:

It is my pleasure to submit to you the Comprehensive Annual Financial Report of the State of Florida for the year ended June 30, 1989. This report has been prepared in conformance with generally accepted accounting principles as prescribed in pronouncements of the Governmental Accounting Standards Board (GASB). It is a comprehensive presentation of the State's financial and operating activities during the past fiscal year. The accuracy and completeness of the presentation are the responsibility of the State.

### The Reporting Entity

The reporting entity consists of the State's Legislative agencies, the Governor, Cabinet, and the State departments, commissions, and boards of the Executive branch and various offices relating to the Judicial branch of State government. Criteria for defining the reporting entity, identified and described in the GASB's *Codification of Governmental Accounting and Financial Reporting Standards*, Sections 2100 and 2600, were used. Based on its criteria relating to the manifestation of oversight responsibility and to the scope of public service, all funds and account groups of the State are included in these statements. These funds and account groups are described in note 1 to the financial statements.

### Financial Statement Presentation

This report is presented in three sections: the introduction, the financial section and the statistical/economic data. The introductory section contains this transmittal letter, an organizational chart, a listing of principal State officials and graphs of governmental funds ' revenues and expenditures. The financial section includes the general purpose financial statements and the combining schedules for all funds and account groups, as well as the auditor's report. The statistical section includes various schedules and information regarding the finances and demography of the State.

Because of the large number of funds used by the State agencies and departments, each fund could not be displayed in the combining statements and maintain a meaningful presentation. Therefore funds were combined by department, i.e. function, and the most significant are described individually. The State University System is reported in a discrete presentation as a separate fund type on the balance sheet as allowed by Section 2600.109 of the *Codification*.

### Accounting System and Budgetary Control

Section 215.93, Florida Statutes, established the Florida Fiscal Accounting Management Information System (FFAMIS). The FFAMIS Act requires the design and implementation of a unified man-

agement information system. One of the seven subsystems designated by the Legislature is the State Automated Management Accounting Subsystem (SAMAS). My office is responsible for the design, implementation and operation of SAMAS.

SAMAS is a computer–based, double entry general ledger accounting system. It provides the capability to account for governmental operations on a modified accrual basis, and to account for proprietary, Nonexpendable Trust, Pension and State University System funds operations on the accrual basis. Internal accounting controls are in place to provide a reasonable assurance regarding the safeguarding of assets and reliability of financial records for the preparation of financial statements and maintaining accountability.

While the departmental component of SAMAS provides agency management with a budgetary check mechanism, the Comptroller's Central Accounting component (also part of SAMAS) maintains a separate accounting system on the cash basis for the control of budget by line item of the appropriations act. Overspending is strictly prohibited by Florida law.

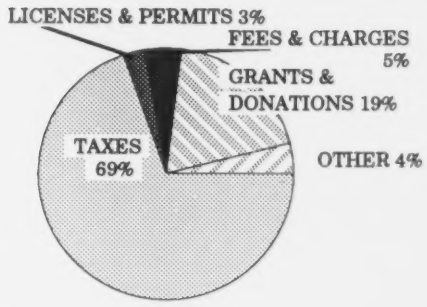
Florida certifies forward liabilities and encumbrances at June 30 and has a six–month period to liquidate these obligations. Unexpended certified forward budget reverts on December 31. For all fund types, goods or services received prior to June 30 are recorded as liabilities and expenditures or expenses, whichever is appropriate. For governmental type funds, certified forward disbursements for goods or services encumbered as of June 30 and received prior to December 31, are appropriately reported as a reserve of fund balance at June 30 and not as liabilities or expenditures.

## General Governmental Functions

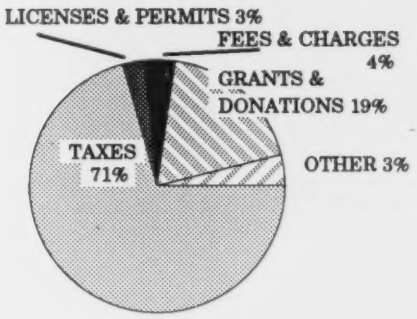
Governmental funds include General, Special Revenue, Capital Projects and Debt Service funds. These funds are presented on a modified accrual basis of accounting. Revenues are recognized when they are both measurable and available to finance current expenditures. The amount of revenues from various sources for the fiscal years 1989 and 1988 are shown below (in thousands):

| | Amount | | Amount of Change | Percent of Total | |
|---|---|---|---|---|---|
| **Revenue Sources** | 1989 | 1988 | | 1989 | 1988 |
| Taxes | $12,068,156 | $11,246,972 | $ 821,184 | 69 | 71 |
| Licenses and permits | 547,618 | 509,518 | 38,100 | 3 | 3 |
| Fees and charges | 876,395 | 581,789 | 294,606 | 5 | 4 |
| Grants and donations | 3,411,329 | 3,042,328 | 369,001 | 19 | 19 |
| Interest and dividends | 339,542 | 270,283 | 69,259 | 2 | 2 |
| Fines, forfeits and judgments | 114,889 | 84,036 | 30,853 | 1 | – |
| Refunds | 219,998 | 166,072 | 53,926 | 1 | 1 |
| Other revenues | 11,657 | 20,654 | (8,997) | – | – |
| **Total** | **$17,589,584** | **$15,921,652** | **$1,667,932** | **100** | **100** |

## Revenue Sources




1989

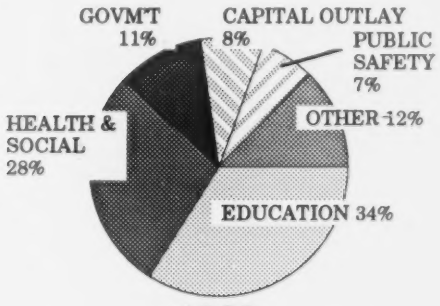



1988

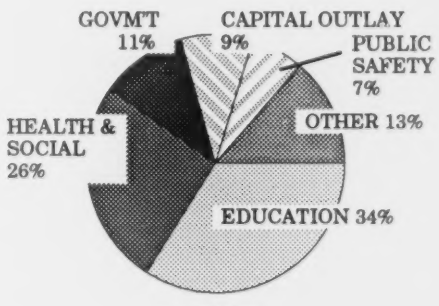
Expenditures for governmental fund types totaled $17 billion in fiscal year 1989, a 13% increase over the previous year. The amount of expenditures by function for fiscal years 1989 and 1988 are shown below (in thousands):

| | Amount | | Amount of Change | Percent of Total | |
|---|---|---|---|---|---|
| **Function** | 1989 | 1988 | | 1989 | 1988 |
| Economic opportunities, agriculture and employment | $ 628,473 | $ 575,123 | $ 53,350 | 4 | 4 |
| Public Safety | 1,129,638 | 998,021 | 131,617 | 7 | 7 |
| Education | 5,843,532 | 5,238,629 | 604,903 | 34 | 34 |
| Health and social concerns | 4,849,706 | 3,946,457 | 903,249 | 28 | 26 |
| Housing and community development | 85,215 | 83,678 | 1,537 | 1 | 1 |
| Natural resources and environmental management | 388,346 | 330,975 | 57,371 | 2 | 2 |
| Recreational and cultural opportunities | 102,874 | 97,271 | 5,603 | 1 | 1 |
| Transportation | 382,653 | 507,115 | (124,462) | 2 | 3 |
| Governmental direction and support services | 1,902,115 | 1,746,683 | 155,432 | 11 | 11 |
| Capital outlay | 1,420,312 | 1,293,540 | 126,772 | 8 | 9 |
| Debt service | 409,473 | 371,365 | 38,108 | 2 | 2 |
| **Total** | **$17,142,337** | **$15,188,857** | **$1,953,480** | **100** | **100** |

## Expenditures by Function




1989




1988

Total fund balance at June 30, 1989 for all governmental fund types was $3.9 billion compared to $3.7 billion at June 30, 1988. Of this total $2.5 billion was unreserved fund balance, $111 million more than the $2.4 billion last year.

## Proprietary Funds

The Department of the Lottery is the largest Enterprise Fund in the state and was responsible for the increase in activity in this fund type. Combined Enterprise Fund operating revenues increased from $1.1 billion in 1988 to $2.1 billion in 1989 and operating expenses increased from $564 million in 1988 to $1.3 billion in 1989. In addition to the lottery, other major Enterprise Funds account for the operations of the toll and turnpike facilities and the Florida Housing Finance Agency.

Combined Internal Service Fund operating revenues decreased from $269 million in 1988 to $265 million in 1989 while operating expenses increased from the 1988 total of $223 million to $258 million in 1989. The principal services provided to the agencies by these funds are the consolidated equipment financing program, facilities management, data processing, motor pool, self–insurance and telephone communications.

## Debt Administration

Florida maintains a high bond rating from both Moody's Investors Services (Aa) and Standard and Poor's Corporation (AA) on the majority of its general obligation bonds. Outstanding general obligation bonds at June 30, 1989 totaled almost $4 billion and were issued to finance capital outlay for educational projects of both local school districts and state universities, environmental protection and highway construction.

General obligation bonds issued during the fiscal year ended June 30, 1989, were as follows (in thousands):

| | Amount | Interest Rates |
|---|---|---|
| State Board of Education | | |
| PECO Series 1988 | $35,000 | 6.9% to 7.5% |
| Capital Outlay Series 1988–A | $7,735 | 6.7% to 9.875% |
| Seminole County Road Bonds – Series 1988 | $16,535 | 5.2% to 7.75% |
| Dade County Road Bonds – Series 1988 | $90,200 | 7.3% to 7.375% |

More detailed information about outstanding bonds can be found in the notes to the financial statements and statistical section of this report.

## Retirement System

Total assets of the State's Pension Trust Fund exceeded $18 billion at June 30, 1989. The latest actuarial valuation of the plan prepared as of July 1, 1989 indicated that as of that date, the market value of the assets available for benefits funded 66.89% of the present benefit obligation.

## Economic Condition and Outlook

State economists predict the outlook for the State of Florida 1989–90 fiscal year calls for somewhat weaker growth than that experienced in 1988–89, but the seven–year–old business expansion should continue. This is due partially to the weaker but still continuing growth on the national level, as well as to the ongoing expansion in Florida's population. Florida is expected to have 333,000 more residents in 1989–90 than in 1988–89, down only slightly from the estimated 342,000 new residents in 1988–89 over 1987–88. This represents a net increase in population of over 900 people per day.

## Cash Management

The State Treasurer is responsible for investing the general revenue fund and trust funds. Authorized investments include certificates of deposits in Florida banks and savings and loan associations, direct obligations of the United States Treasury, commercial paper and banker's acceptances, medium term corporate notes and commingled and mutual funds. The Treasurer is also designated as the cash manager for the State and operates a statewide cash concentration account in this capacity.

The Treasurer also serves as administrator of the Florida Security for Public Deposit Program. This program encompasses all governmental entities in the State. Participating banks and savings and loan associations guarantee government deposits and pledge collateral at levels varying between 50 and 125 percent. Acceptable collateral includes obligations of the United States Government and its agencies, obligations of the State of Florida and its political subdivisions, and obligations of the several states.

## Independent Audit

State law requires the Auditor General to conduct financial audits of the accounts and records of all state agencies. His examination was conducted in accordance with generally accepted governmental auditing standards, and his opinion is included as a part of this report. In addition to requirements of state statutes, an audit is conducted on the requirements set forth in the federal Single Audit Act of 1984 and the related OMB Circular A–128. This report is issued separately.

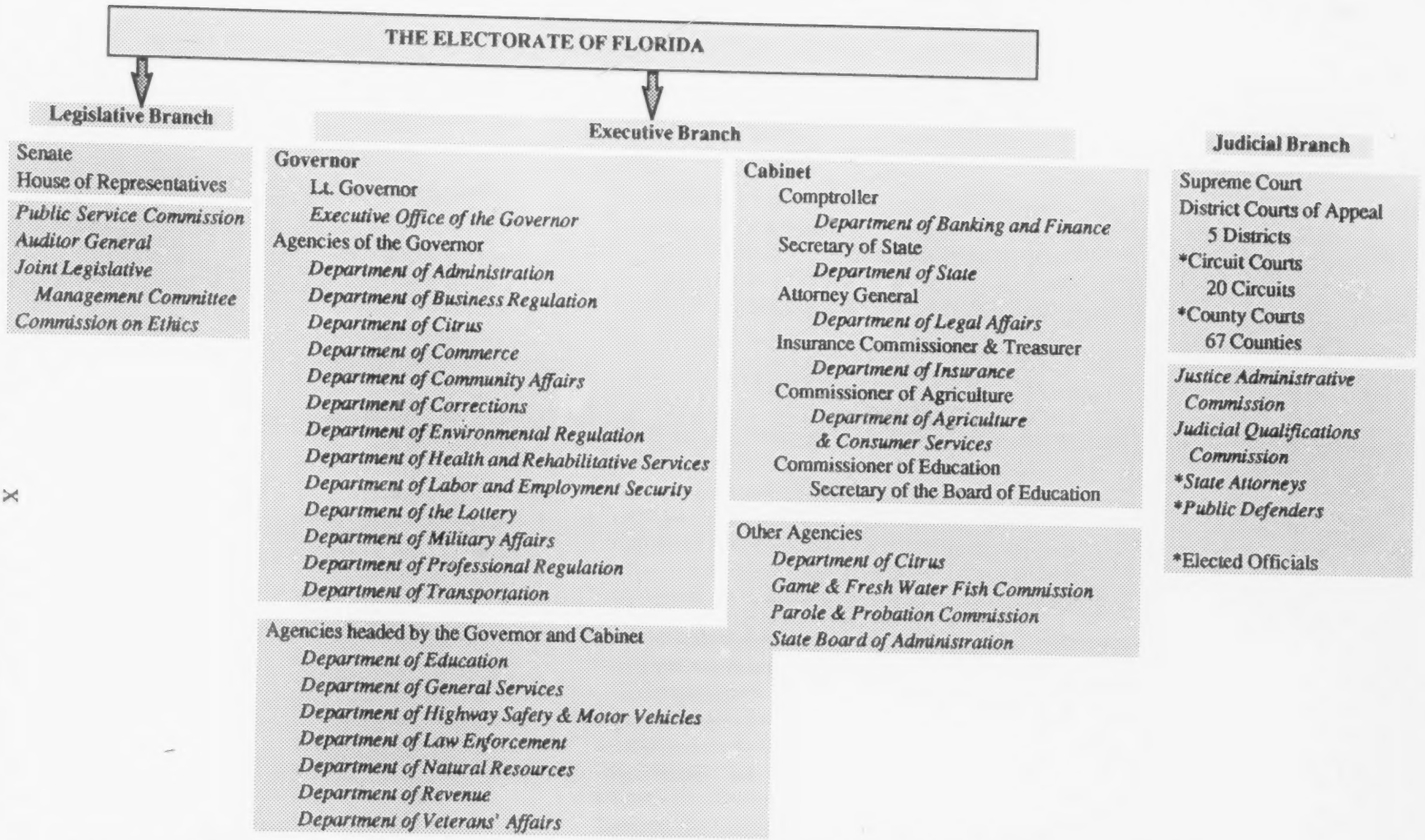
## Acknowledgment

The preparation of the Comprehensive Annual Financial Report was made possible by the participation, dedication and cooperation of the fiscal offices of every State agency.

Sincerely,

GERALD LEWIS

GL:ssp




Florida's Constitution, in the traditional American pattern of "separation of powers," divides the governmental structure of the state into three separate and independent branches.
The Legislative Branch has exclusive law–making power and determines the general policies by which the problems of society are to be met.
The Executive Branch, with the Governor as its chief, administers the laws made by the Legislature. The Cabinet shares some executive power and responsibilities with the Governor.
The Judicial Branch interprets the law and applies the Constitution.

**State of Florida**
**Principal Officials**
**for the Fiscal Year Ended June 30, 1989**

EXECUTIVE BRANCH

Bob Martinez, Governor
Bobby Brantley, Lieutenant Governor

CABINET
Gerald Lewis, Comptroller
Jim Smith, Secretary of State
Robert A. Butterworth, Attorney General
Tom Gallagher, Treasurer
Doyle Conner, Commissioner of Agriculture
Betty Castor, Commissioner of Education

LEGISLATIVE BRANCH

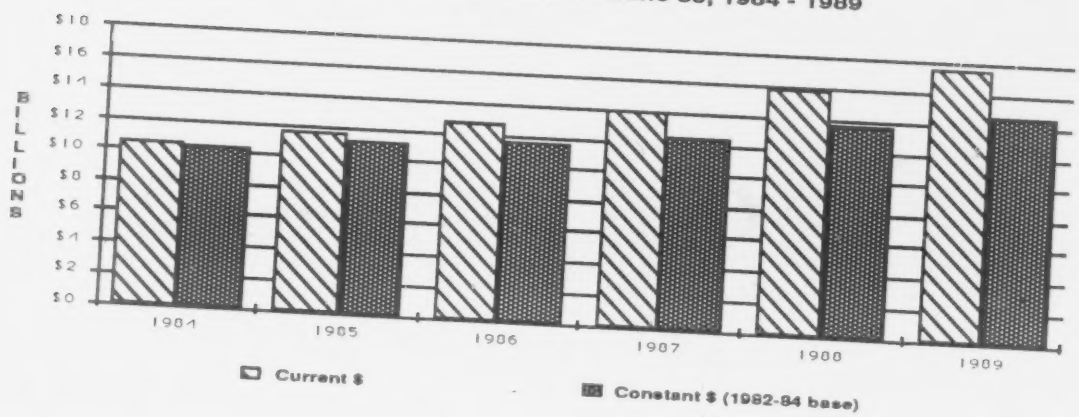
SENATE
Bob Crawford, President

HOUSE OF REPRESENTATIVES
Tom Gustafson, Speaker

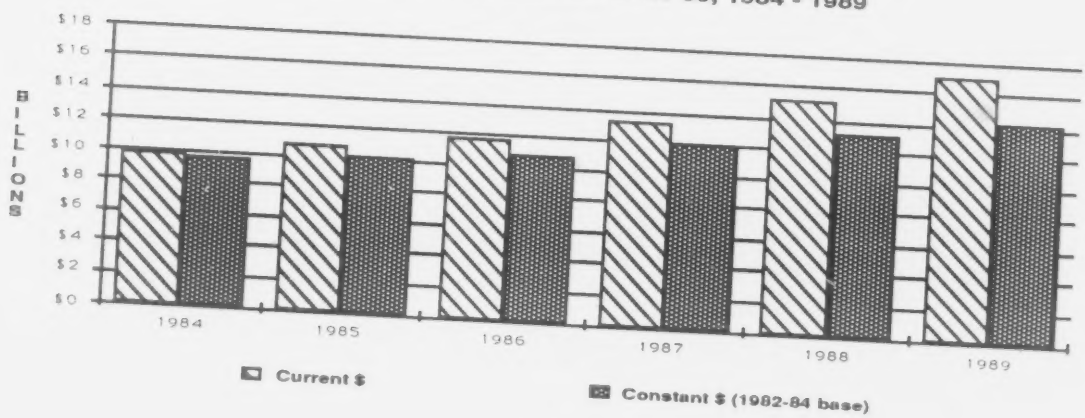
JUDICIAL BRANCH

SUPREME COURT
Raymond Ehrlich, Chief Justice

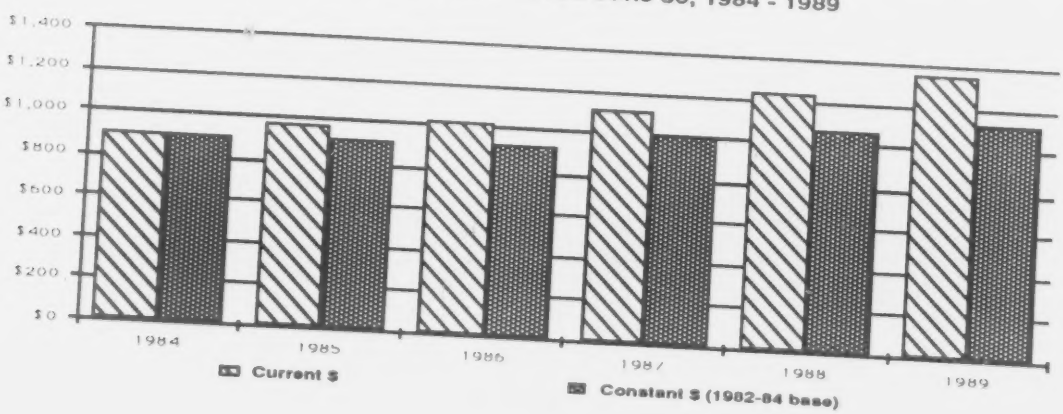
STATE OF FLORIDA
Total Revenues, All Governmental Fund Types
For Fiscal Years Ended June 30, 1984 - 1989




STATE OF FLORIDA
Total Expenditures, All Governmental Fund Types
For Fiscal Years Ended June 30, 1984 - 1989




STATE OF FLORIDA
Total Expenditures per Capita
All Governmental Fund Types
For Fiscal Years Ended June 30, 1984 - 1989



STATE OF FLORIDA

OFFICE OF THE AUDITOR GENERAL

CHARLES L. LESTER, C.P.A.
AUDITOR GENERAL

February 12, 1990

The President of the Senate, the Speaker of the
House of Representatives, and the
Legislative Auditing Committee

INDEPENDENT AUDITOR'S
REPORT ON GENERAL PURPOSE
FINANCIAL STATEMENTS

We have audited the general purpose financial statements of the State of Florida, as of and for the fiscal year ended June 30, 1989, as listed in the table of contents. These general purpose financial statements are the responsibility of the State's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit. We did not audit the financial statements of certain entities, which statements reflect total assets and revenues relating to the Legislature, constituting less than 1 percent of assets and revenues of the General Fund, the Department of Lottery constituting approximately 8 percent and 87 percent of the assets and revenues, respectively, of the Enterprise Funds; and which statements reflect total assets and revenues relating to the Florida Housing Finance Agency constituting approximately 37 percent and less than 1 percent of the assets and revenues, respectively, of the Enterprise Funds; nor did we audit the university "direct-support" organizations as described in note 17 to the financial statements. Those financial statements were audited by other auditors whose reports thereon have been furnished to us, and our opinion, insofar as it relates to the amounts included for these entities, is based solely upon the reports of the other auditors.

Except as discussed in the following paragraph, we conducted our audit in accordance with generally accepted auditing standards and GOVERNMENT AUDITING STANDARDS, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes

assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. We believe that our audit and the reports of other auditors provide a reasonable basis for our opinion.

Records of the Board of Trustees of the Internal Improvement Fund were not adequate to document the ownership and valuation of a substantial portion of the State lands recorded and reported in the General Fixed Assets Account Group at June 30, 1989. As a result, it was not practicable in the circumstances for us to determine whether the amount reported for land is fairly stated. The amount reported for land constitutes approximately 33 percent of the total value of reported general fixed assets.

In our opinion, based upon our audit and the reports of other auditors, the general purpose financial statements referred to above, except for those relating to the General Fixed Assets Account Group, present fairly, in all material respects, the financial position of the State of Florida as of June 30, 1989, and the results of its operations, the changes in fund balances of the State university fund types, and the changes in financial position of its proprietary and similar trust fund types for the year then ended, in conformity with generally accepted accounting principles. For the reasons stated above, the scope of our work was not sufficient to enable us to express, and we do not express, an opinion on the general purpose financial statements as they relate to the General Fixed Assets Account Group at June 30, 1989.

Our audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The combining and individual fund and account group financial statements and schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of the State of Florida. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly stated in all material respects in relation to the general purpose financial statements taken as a whole. The information included in the introduction and the statistical and economic data listed in the table of contents was not audited by us and, accordingly, we do not express an opinion on such information.

Respectfully submitted,

Charles L. Lester

Charles L. Lester, C.P.A.
Auditor General

# GENERAL PURPOSE FINANCIAL STATEMENTS

BLUE SPRINGS STATE PARK

Blue Spring Run is much more than a scenic area for canoeing and swimming. It is a place which plays a vital role in the survival of one of Florida's most unique residents—the manatee.

**STATE OF FLORIDA**
**COMBINED BALANCE SHEET — ALL FUND TYPES AND ACCOUNT GROUPS**
**JUNE 30, 1989**
**(In thousands)**

| | Governmental | | | |
|---|---|---|---|---|
| | General | Special Revenue | Capital Projects | Debt Service |
| **ASSETS** | | | | |
| Cash and cash equivalents | $ 6,247 | $ 21,683 | $ ..... | $ 147 |
| Pooled investments with State Treasury (note 3) | 562,641 | 2,776,647 | 199,739 | ..... |
| Cash with fiscal agents | ..... | ..... | ..... | 71,143 |
| Investments (note 3) | ..... | 20,835 | ..... | 245,086 |
| Receivables, net (note 4) | 164,044 | 509,519 | 876 | 4,287 |
| Due from other funds (note 16) | 86,126 | 363,636 | 77,990 | 2,575 |
| Advances to other funds (note 16) | 141,615 | 243,887 | ..... | ..... |
| Inventories | 28,171 | 5,438 | ..... | ..... |
| Loans and notes receivable, net (note 4) | 24,299 | 39,271 | ..... | ..... |
| Restricted assets (note 12) | ..... | ..... | ..... | ..... |
| Deferred fiscal charges and other assets | 381 | 4,306 | ..... | ..... |
| Land | ..... | ..... | ..... | ..... |
| Buildings and improvements | ..... | ..... | ..... | ..... |
| Furniture and equipment | ..... | ..... | ..... | ..... |
| Construction in progress | ..... | ..... | ..... | ..... |
| Accumulated depreciation | ..... | ..... | ..... | ..... |
| Amount available in debt service fund | ..... | ..... | ..... | ..... |
| Amount to be provided | ..... | ..... | ..... | ..... |
| **TOTAL ASSETS** | **$1,013,524** | **$3,985,222** | **$278,605** | **$323,238** |
| **LIABILITIES AND FUND EQUITY** | | | | |
| Liabilities | | | | |
| Accounts payable and accrued liabilities | $ 214,680 | $ 601,100 | $ 5,625 | $ ..... |
| Due to other funds (note 16) | 150,122 | 392,910 | 85 | 97 |
| Advances from other funds (note 16) | ..... | 138,805 | ..... | ..... |
| Bonds payable (note 10) | ..... | ..... | ..... | ..... |
| Certificates of participation payable (note 11) | 820 | 32 | ..... | ..... |
| Notes and leases (note 13) | ..... | ..... | ..... | ..... |
| Deferred revenues | 135 | 57,829 | ..... | ..... |
| Payable from restricted assets (note 12) | ..... | ..... | ..... | ..... |
| Compensated absences | ..... | ..... | ..... | ..... |
| Obligations under reverse repurchase agreements | ..... | ..... | ..... | ..... |
| Other liabilities | 2,105 | 57,254 | ..... | 71,143 |
| **Total liabilities** | **367,862** | **1,247,930** | **5,710** | **71,240** |
| Fund equity | | | | |
| Contributed capital | ..... | ..... | ..... | ..... |
| Investment in fixed assets | ..... | ..... | ..... | ..... |
| Retained earnings | | | | |
| Reserved | ..... | ..... | ..... | ..... |
| Unreserved | ..... | ..... | ..... | ..... |
| Fund balances | | | | |
| Reserved for encumbrances | 87,588 | 486,508 | 99,906 | ..... |
| Reserved for inventories | 15,497 | 2,769 | ..... | ..... |
| Reserved for advances | 141,615 | 243,887 | ..... | ..... |
| Reserved for long–term receivables | 4,773 | 36,047 | ..... | ..... |
| Reserved for debt service | ..... | ..... | ..... | 251,998 |
| Reserved for endowment principal | ..... | ..... | ..... | ..... |
| Reserved for retirement system | ..... | ..... | ..... | ..... |
| Other reserves | 120 | 7,407 | ..... | ..... |
| Unreserved | 396,069 | 1,960,674 | 172,989 | ..... |
| **Total fund equity** | **645,662** | **2,737,292** | **272,895** | **251,998** |
| **TOTAL LIABILITIES AND FUND EQUITY** | **$1,013,524** | **$3,985,222** | **$278,605** | **$323,238** |

The accompanying notes to the financial statements are an integral part of this statement.

| Proprietary | | Fiduciary | Account Groups | | State | Totals | |
|---|---|---|---|---|---|---|---|
| Enterprise | Internal Service | Trust and Agency | General Fixed Assets | General Long-Term Debt | University System Fund Types | (Memorandum Only) 6/30/89 | 6/30/88 |
| $ 3,783 | $ 1,794 | $ 87,909 | $ ..... | $ ..... | $ 19,158 | $ 140,721 | $ 323,774 |
| 487,778 | 172,329 | 2,231,646 | ..... | ..... | 443,121 | 6,873,901 | 6,045,877 |
| 21,508 | ..... | 13,983 | ..... | ..... | 6,652 | 113,286 | 123,162 |
| 7,191 | 350,878 | 25,764,847 | ..... | ..... | 8,958 | 26,397,795 | 24,735,716 |
| 62,865 | 10,562 | 661,354 | ..... | ..... | 64,976 | 1,478,483 | 1,236,961 |
| 18,145 | 19,663 | 17,445 | ..... | ..... | 355,163 | 940,743 | 869,631 |
| 500 | ..... | ..... | ..... | ..... | ..... | 386,002 | 406,248 |
| 2,563 | 21,689 | ..... | ..... | ..... | 12,251 | 70,112 | 67,745 |
| 1,485,315 | ..... | 4,681 | ..... | ..... | 59,467 | 1,613,033 | 1,593,510 |
| 1,541,487 | ..... | ..... | ..... | ..... | ..... | 1,541,487 | 1,063,952 |
| 14,108 | 40 | ..... | ..... | ..... | 1,925 | 20,760 | 15,935 |
| 175,703 | 26,645 | 1,380 | 1,043,895 | ..... | 38,164 | 1,285,787 | 992,857 |
| 1,927,350 | 177,088 | 242 | 1,059,123 | ..... | 1,249,001 | 4,412,804 | 3,901,014 |
| 27,163 | 229,227 | 1,366 | 890,148 | ..... | 859,324 | 2,007,228 | 1,803,789 |
| 204,002 | 118,868 | ..... | 168,370 | ..... | 76,673 | 567,913 | 694,558 |
| (42,419) | (153,060) | ..... | ..... | ..... | ..... | (195,479) | (169,554) |
| ..... | ..... | ..... | ..... | 251,998 | ..... | 251,998 | 253,801 |
| ..... | ..... | ..... | ..... | 4,204,222 | 109,301 | 4,313,523 | 4,100,874 |
| $5,937,042 | $975,723 | $28,784,853 | $3,161,536 | $4,456,220 | $3,304,134 | $52,220,097 | $48,059,850 |
| $ 441,432 | $ 25,028 | $ 6,983,860 | $ ..... | $ ..... | $ 95,082 | $ 8,366,807 | $ 7,641,387 |
| 181,982 | 1,891 | 27,153 | ..... | ..... | 186,503 | 940,743 | 869,631 |
| 214,188 | 30,319 | ..... | ..... | ..... | 2,690 | 386,002 | 406,248 |
| 3,615,207 | 156,200 | ..... | ..... | 3,686,446 | 145,615 | 7,603,468 | 7,115,781 |
| 12 | 359,353 | ..... | ..... | 26,651 | 10,982 | 397,850 | 426,065 |
| ..... | 228 | ..... | ..... | 208,567 | 20,796 | 229,591 | 28,549 |
| 5,955 | 2,839 | 6,086 | ..... | ..... | 17,399 | 90,243 | 59,595 |
| 104,823 | ..... | ..... | ..... | ..... | ..... | 104,823 | 80,947 |
| 1,889 | 7,394 | 595 | ..... | 292,024 | 109,301 | 411,203 | 379,982 |
| ..... | ..... | 1,767,301 | ..... | ..... | ..... | 1,767,301 | 2,533,013 |
| 21,563 | 200 | 1,781,594 | ..... | 242,532 | 6,679 | 2,183,070 | 2,043,599 |
| 4,587,051 | 583,452 | 10,566,589 | ..... | 4,456,220 | 595,047 | 22,481,101 | 21,584,797 |
| 222,597 | 254,575 | ..... | ..... | ..... | ..... | 477,172 | 429,072 |
| ..... | ..... | ..... | 3,161,536 | ..... | 1,741,967 | 4,903,503 | 4,742,561 |
| 507,173 | ..... | ..... | ..... | ..... | ..... | 507,173 | 216,691 |
| 620,221 | 137,696 | ..... | ..... | ..... | ..... | 757,917 | 915,684 |
| ..... | ..... | 80 | ..... | ..... | 134,466 | 808,548 | 675,011 |
| ..... | ..... | ..... | ..... | ..... | ..... | 18,266 | 21,814 |
| ..... | ..... | ..... | ..... | ..... | ..... | 385,502 | 405,750 |
| ..... | ..... | ..... | ..... | ..... | ..... | 40,820 | 16,762 |
| ..... | ..... | ..... | ..... | ..... | ..... | 251,998 | 253,801 |
| ..... | ..... | 2,219 | ..... | ..... | ..... | 2,219 | 2,219 |
| ..... | ..... | 16,140,916 | ..... | ..... | ..... | 16,140,916 | 14,032,550 |
| ..... | ..... | ..... | ..... | ..... | 62,616 | 70,143 | 295,788 |
| ..... | ..... | 2,075,049 | ..... | ..... | 770,038 | 5,374,819 | 4,467,350 |
| 1,349,991 | 392,271 | 18,218,264 | 3,161,536 | ..... | 2,709,087 | 29,738,996 | 26,475,053 |
| $5,937,042 | $975,723 | $28,784,853 | $3,161,536 | $4,456,220 | $3,304,134 | $52,220,097 | $48,059,850 |

## STATE OF FLORIDA
## COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES — ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS
## FOR THE FISCAL YEAR ENDED JUNE 30, 1989
(In thousands)

| | Governmental | | | |
|---|---|---|---|---|
| | General | Special Revenue | Capital Projects | Debt Service |
| **REVENUES** | | | | |
| Taxes | $ 9,211,135 | $ 2,857,021 | $ ..... | $ ..... |
| Licenses and permits | 56,804 | 490,814 | ..... | ..... |
| Fees and charges | 165,053 | 710,022 | 983 | 337 |
| Grants and donations | 660 | 3,407,913 | 2,756 | ..... |
| Interest and dividends | 129,548 | 183,311 | 2,723 | 23,960 |
| Fines, forfeits and judgments | 2,006 | 112,883 | ..... | ..... |
| Insurance contributions | ..... | ..... | ..... | ..... |
| Refunds | 59,417 | 160,581 | ..... | ..... |
| Other | 6,660 | 859 | ..... | 4,138 |
| **TOTAL REVENUES** | 9,631,283 | 7,923,404 | 6,462 | 28,435 |
| **EXPENDITURES** | | | | |
| Current | | | | |
| Economic opportunities, agriculture and employment | 74,568 | 552,472 | 1,433 | ..... |
| Public safety | 988,959 | 140,673 | 6 | ..... |
| Education | 4,556,473 | 1,287,057 | 2 | ..... |
| Health and social concerns | 2,092,150 | 2,757,311 | 245 | ..... |
| Housing and community development | 7,221 | 77,994 | ..... | ..... |
| Natural resources and environmental management | 136,238 | 243,418 | 8,690 | ..... |
| Recreational and cultural opportunities | 33,203 | 53,397 | 16,274 | ..... |
| Transportation | 353 | 382,300 | ..... | ..... |
| Government direction and support services | 456,914 | 1,437,776 | 11 | 7,414 |
| Capital outlay | 74,880 | 1,137,376 | 208,056 | ..... |
| Debt service | | | | |
| Principal retirement | 6,922 | 9,148 | ..... | 126,912 |
| Interest and fiscal charges | 839 | 18,082 | ..... | 247,570 |
| **TOTAL EXPENDITURES** | 8,428,720 | 8,097,004 | 234,717 | 381,896 |
| **EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES** | 1,202,563 | (173,600) | (228,255) | (353,461) |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Proceeds of bond issues | ..... | 42,219 | ..... | ..... |
| Proceeds of refunding bonds | ..... | ..... | ..... | 2,253 |
| Operating transfers in | 964,298 | 4,076,987 | 614,284 | 349,126 |
| Operating transfers out | (1,337,533) | (3,682,330) | (344,735) | (1,346) |
| Transfers to State University System | (1,001,031) | ..... | ..... | ..... |
| Proceeds of financing agreements | 4,423 | 26,352 | ..... | ..... |
| Payment to refunded bond agent | ..... | ..... | ..... | (2,787) |
| **TOTAL OTHER FINANCING SOURCES (USES)** | (1,369,843) | 463,228 | 269,549 | 347,246 |
| **EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES** | (167,280) | 289,628 | 41,294 | (6,215) |
| Fund balances, July 1 | 809,630 | 2,445,623 | 231,601 | 253,801 |
| Adjustments to increase (decrease) beginning fund balances (note 20) | 3,544 | 1,724 | ..... | 4,412 |
| Fund balances, July 1, as restated | 813,174 | 2,447,347 | 231,601 | 258,213 |
| Residual equity transfers | ..... | ..... | ..... | ..... |
| Change in reserve for inventories | (232) | 317 | ..... | ..... |
| **FUND BALANCES, JUNE 30** | **$ 645,662** | **$ 2,737,292** | **$ 272,895** | **$ 251,998** |

The accompanying notes to the financial statements are an integral part of this statement.

| Fiduciary Expendable Trust | Totals (Memorandum Only) 6/30/89 | 6/30/88 |
|---|---|---|
| $ 303,419 | $12,371,575 | $11,553,132 |
| ..... | 547,618 | 509,518 |
| 1,730 | 878,125 | 581,898 |
| 8,305 | 3,419,634 | 3,050,776 |
| 167,963 | 507,505 | 422,555 |
| ..... | 114,889 | 84,036 |
| 289,307 | 289,307 | 167,505 |
| 15,098 | 235,096 | 179,621 |
| 57,338 | 68,995 | 21,263 |
| 843,160 | 18,432,744 | 16,570,304 |
| 331,167 | 959,640 | 859,619 |
| ..... | 1,129,638 | 998,021 |
| 2,983 | 5,846,515 | 5,239,035 |
| ..... | 4,849,706 | 3,946,457 |
| ..... | 85,215 | 83,678 |
| ..... | 388,346 | 330,975 |
| 4 | 102,878 | 97,271 |
| 2,106 | 384,759 | 508,447 |
| 306,705 | 2,208,820 | 1,983,021 |
| 247 | 1,420,559 | 1,293,599 |
| ..... | 142,982 | 127,700 |
| ..... | 266,491 | 243,665 |
| 643,212 | 17,785,549 | 15,711,488 |
| 199,948 | 647,195 | 858,816 |
| 14,045 | 56,264 | 421,780 |
| ..... | 2,253 | 54,057 |
| 4,057 | 6,008,752 | 4,663,655 |
| (942) | (5,366,886) | (4,479,245) |
| ..... | (1,001,031) | (896,227) |
| ..... | 30,775 | 3,901 |
| ..... | (2,787) | (54,057) |
| 17,160 | (272,660) | (286,136) |
| 217,108 | 374,535 | 572,680 |
| 1,847,481 | 5,588,136 | 5,012,124 |
| ..... | 9,680 | (3,524) |
| 1,847,481 | 5,597,816 | 5,008,600 |
| ..... | ..... | (21) |
| ..... | 85 | 6,877 |
| $2,064,589 | $ 5,972,436 | $ 5,588,136 |

## STATE OF FLORIDA
## COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES — BUDGET AND ACTUAL (BUDGETARY BASIS) — ALL BUDGETARY FUND TYPES
## FOR THE FISCAL YEAR ENDED JUNE 30, 1989
## (in thousands)

| | General Revenue | | | Trust | | |
|---|---|---|---|---|---|---|
| | Budget | Actual (Budget Basis) | Variance — Favorable (Unfavorable) | Budget | Actual (Budget Basis) | Variance — Favorable (Unfavorable) |
| Fund balances, July 1, 1988 | $ 171,893 | $ 171,893 | $ ..... | $ 3,867,502 | $ 3,867,502 | $ ..... |
| Reversions | 17,400 | 21,160 | 3,760 | ..... | 144,237 | 144,237 |
| Fund balances, July 1, 1988, restated | 189,293 | 193,053 | 3,760 | 3,867,502 | 4,011,739 | 144,237 |
| **REVENUES** | | | | | | |
| Direct | | | | | | |
| Fees and charges | 76,600 | 99,671 | 23,071 | 1,607,269 | 1,885,332 | 278,063 |
| Licenses | 52,300 | 56,826 | 4,526 | 918,428 | 502,338 | (416,090) |
| Taxes | 9,303,100 | 9,225,521 | (77,579) | 3,662,634 | 3,068,222 | (594,412) |
| Miscellaneous | ..... | 2,838 | 2,838 | 613,697 | 708,363 | 94,666 |
| Interest | 80,700 | 115,085 | 34,385 | 471,073 | 414,170 | (56,903) |
| Grants | ..... | 5 | 5 | 4,206,279 | 3,769,096 | (437,183) |
| Refunds | ..... | 58,648 | 58,648 | 67,695 | 142,003 | 74,308 |
| Bond proceeds | ..... | ..... | ..... | 55,969 | 346,098 | 290,129 |
| Other | ..... | 259 | 259 | 561 | 155,896 | 155,335 |
| Total direct revenues | 9,512,700 | 9,558,853 | 46,153 | 11,603,605 | 10,991,518 | (612,087) |
| Indirect | | | | | | |
| Employee/employer contributions | ..... | ..... | ..... | 4,528,496 | 3,200,102 | (1,328,394) |
| Transfers and distributions | 1,193,100 | 1,223,996 | 30,896 | 3,732,851 | 4,797,256 | 1,064,405 |
| Other | 110,700 | 27,056 | (83,644) | 2,514,389 | 2,031,340 | (483,049) |
| Total indirect revenues | 1,303,800 | 1,251,052 | (52,748) | 10,775,736 | 10,028,698 | (747,038) |
| **TOTAL REVENUES** | 10,816,500 | 10,809,905 | (6,595) | 22,379,341 | 21,020,216 | (1,359,125) |
| **TOTAL AVAILABLE RESOURCES** | 11,005,793 | 11,002,958 | (2,835) | 26,246,843 | 25,031,955 | (1,214,888) |
| **EXPENDITURES** | | | | | | |
| Operating | | | | | | |
| Salaries and benefits | 2,284,141 | 2,270,700 | 13,441 | 1,652,551 | 1,580,351 | 72,200 |
| Other personal services | 107,142 | 104,875 | 2,267 | 265,185 | 233,647 | 31,538 |
| Expenses | 535,621 | 529,943 | 5,678 | 739,548 | 654,003 | 85,545 |
| Grants and aids | 4,538,440 | 4,524,812 | 13,628 | 2,805,597 | 1,642,119 | 1,163,478 |
| Operating capital outlay | 84,478 | 83,689 | 789 | 163,740 | 121,959 | 41,781 |
| Food products | 37,840 | 37,783 | 57 | 3,015 | 2,616 | 399 |
| Fixed capital outlay | 23,109 | 23,109 | ..... | 2,096,604 | 2,076,360 | 20,244 |
| Lump sum | 30,092 | 30,000 | 92 | 1,407 | 72 | 1,335 |
| Special categories | 1,567,325 | 1,557,415 | 9,910 | 2,614,920 | 2,445,680 | 169,240 |
| Financial assistance payments | 214,534 | 213,473 | 1,061 | 799,020 | 723,459 | 75,561 |
| Debt service | 14,194 | 14,193 | 1 | 40,225 | 35,741 | 4,484 |
| University carry forwards | 4,078 | 4,078 | ..... | 231 | 231 | ..... |
| Payments to U.S. Treasury | ..... | ..... | ..... | 8,588 | 8,588 | ..... |
| Data processing services | 64,462 | 63,755 | 707 | 61,782 | 53,145 | 8,637 |
| Pensions and benefits | 3,507 | 3,315 | 192 | 766,897 | 687,548 | 79,349 |
| Claims bills and relief acts | 176 | 176 | ..... | 410 | 410 | ..... |
| Special expenses | ..... | ..... | ..... | 4,561 | 4,561 | ..... |
| Total operating expenditures | 9,509,139 | 9,461,316 | 47,823 | 12,024,281 | 10,270,490 | 1,753,791 |
| Nonoperating | | | | | | |
| Transfers | 276,200 | 276,200 | ..... | 3,217,955 | 3,217,955 | ..... |
| Purchase of outside investments | ..... | ..... | ..... | 1,098,479 | 1,098,479 | ..... |
| Refunds | 135,669 | 135,669 | ..... | 137,131 | 137,131 | ..... |
| Other nonoperating | 1,068,709 | 1,068,709 | ..... | 5,759,192 | 5,759,192 | ..... |
| Reissues | 1,909 | 1,909 | ..... | 1,308 | 1,308 | ..... |
| Total nonoperating expenditures | 1,482,487 | 1,482,487 | ..... | 10,214,065 | 10,214,065 | ..... |
| **TOTAL EXPENDITURES** | 10,991,626 | 10,943,803 | 47,823 | 22,238,346 | 20,484,555 | 1,753,791 |
| **FUND BALANCES, JUNE 30, 1989** | $ 14,167 | $ 59,155 | $ 44,988 | $ 4,008,497 | $ 4,547,400 | $ 538,903 |

The accompanying notes to the financial statements are an integral part of this statement.

| Working Capital | | | Infrastructure | | |
|---|---|---|---|---|---|
| Budget | Actual (Budget Basis) | Variance — Favorable (Unfavorable) | Budget | Actual (Budget Basis) | Variance — Favorable (Unfavorable) |
| $109,279 | $109,279 | $ ..... | $ 7,221 | $ 7,221 | $ ..... |
| ..... | ..... | ..... | ..... | 279 | 279 |
| 109,279 | 109,279 | ..... | 7,221 | 7,500 | 279 |
| ..... | ..... | ..... | ..... | ..... | ..... |
| ..... | ..... | ..... | ..... | ..... | ..... |
| ..... | ..... | ..... | ..... | ..... | ..... |
| ..... | ..... | ..... | ..... | ..... | ..... |
| 9,500 | 10,627 | 1,127 | ..... | 1 | 1 |
| ..... | ..... | ..... | ..... | ..... | ..... |
| ..... | ..... | ..... | ..... | ..... | ..... |
| ..... | ..... | ..... | ..... | ..... | ..... |
| ..... | ..... | ..... | ..... | ..... | ..... |
| 9,500 | 10,627 | 1,127 | ..... | 1 | 1 |
| ..... | ..... | ..... | ..... | ..... | ..... |
| 36,200 | 36,200 | ..... | 500,000 | 500,000 | ..... |
| ..... | ..... | ..... | ..... | ..... | ..... |
| 36,200 | 36,200 | ..... | 500,000 | 500,000 | ..... |
| 45,700 | 46,827 | 1,127 | 500,000 | 500,001 | 1 |
| 154,979 | 156,106 | 1,127 | 507,221 | 507,501 | 280 |
| ..... | ..... | ..... | ..... | ..... | ..... |
| ..... | ..... | ..... | ..... | ..... | ..... |
| ..... | ..... | ..... | ..... | ..... | ..... |
| ..... | ..... | ..... | 24,744 | 24,744 | ..... |
| ..... | ..... | ..... | ..... | ..... | ..... |
| ..... | ..... | ..... | ..... | ..... | ..... |
| ..... | ..... | ..... | 139,954 | 139,281 | 673 |
| ..... | ..... | ..... | ..... | ..... | ..... |
| ..... | ..... | ..... | 314,391 | 314,391 | ..... |
| ..... | ..... | ..... | ..... | ..... | ..... |
| ..... | ..... | ..... | 7,063 | 6,000 | 1,063 |
| ..... | ..... | ..... | ..... | ..... | ..... |
| ..... | ..... | ..... | ..... | ..... | ..... |
| ..... | ..... | ..... | ..... | ..... | ..... |
| ..... | ..... | ..... | ..... | ..... | ..... |
| ..... | ..... | ..... | ..... | ..... | ..... |
| ..... | ..... | ..... | 486,152 | 484,416 | 1,736 |
| ..... | ..... | ..... | ..... | ..... | ..... |
| ..... | ..... | ..... | ..... | ..... | ..... |
| ..... | ..... | ..... | ..... | ..... | ..... |
| ..... | ..... | ..... | ..... | ..... | ..... |
| ..... | ..... | ..... | ..... | ..... | ..... |
| ..... | ..... | ..... | ..... | ..... | ..... |
| ..... | ..... | ..... | 486,152 | 484,416 | 1,736 |
| $154,979 | $156,106 | $1,127 | $ 21,069 | $ 23,085 | $2,016 |

## STATE OF FLORIDA
## COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS/ FUND BALANCES —ALL PROPRIETARY FUND TYPES AND SIMILAR TRUST FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 1989
### (in thousands)

| | Proprietary | | Fiduciary | | Totals (Memorandum Only) | |
|---|---|---|---|---|---|---|
| | Enterprise | Internal Service | Nonexpendable | Pension | 6/30/89 | 6/30/88 |
| **OPERATING REVENUES** | | | | | | |
| Sales — state | $ 725 | $217,862 | $ ..... | $ ..... | $ 218,587 | $ 232,586 |
| Sales — nonstate | 2,063,166 | 15,799 | ..... | ..... | 2,078,965 | 886,375 |
| Rents — state | ..... | 28,596 | ..... | ..... | 28,596 | 28,403 |
| Rents and royalties — nonstate | 4,820 | 101 | ..... | ..... | 4,921 | 17,272 |
| Interest and dividends | ..... | ..... | ..... | 1,069,267 | 1,069,267 | 819,053 |
| Gain on sale of investments | ..... | ..... | ..... | 221,690 | 221,690 | 218,986 |
| Pension fund contributions | ..... | ..... | ..... | 1,637,980 | 1,637,980 | 1,392,249 |
| Other | 6,982 | 2,224 | ..... | 129 | 9,335 | 19,077 |
| **TOTAL OPERATING REVENUES** | 2,075,693 | 264,582 | ..... | 2,929,066 | 5,269,341 | 3,614,001 |
| **OPERATING EXPENSES** | | | | | | |
| Personal services | 72,054 | 65,511 | ..... | 5,734 | 143,299 | 127,780 |
| Contractual services | 213,104 | 56,118 | ..... | 25,413 | 294,635 | 161,942 |
| Materials and supplies | 23,652 | 45,192 | ..... | 1,579 | 70,423 | 73,426 |
| Bad debt expense | 469 | ..... | ..... | ..... | 469 | 1,834 |
| Depreciation | 8,965 | 31,459 | ..... | ..... | 40,424 | 29,620 |
| Interest and fiscal charges | ..... | ..... | ..... | 86,044 | 86,044 | 62,912 |
| Insurance claims | ..... | 42,862 | ..... | ..... | 42,862 | 35,302 |
| Repairs and maintenance | 9,207 | 17,201 | ..... | ..... | 26,408 | 15,743 |
| Cost of goods sold | 31,949 | 4 | ..... | ..... | 31,953 | 34,625 |
| Pension benefit payments | ..... | ..... | ..... | 687,548 | 687,548 | 598,480 |
| Payment of lottery winnings | 899,308 | ..... | ..... | ..... | 899,308 | 330,326 |
| **TOTAL OPERATING EXPENSES** | 1,258,708 | 258,347 | ..... | 806,318 | 2,323,373 | 1,471,990 |
| **OPERATING INCOME** | 816,985 | 6,235 | ..... | 2,122,748 | 2,945,968 | 2,142,011 |
| **NONOPERATING REVENUES (EXPENSES)** | | | | | | |
| Fines and forfeits | 2,508 | ..... | ..... | ..... | 2,508 | ..... |
| Gifts, donations and contributions | 1,288 | ..... | ..... | 455 | 1,743 | 1,810 |
| Interest and dividends | 245,989 | 42,949 | 154 | ..... | 289,092 | 246,409 |
| Interest and fiscal charges | (271,149) | (42,536) | ..... | ..... | (313,685) | (260,127) |
| Property disposition loss | (6,000) | (15,447) | ..... | (130) | (21,577) | (1,295) |
| Other | (16,961) | 342 | ..... | (156) | (16,775) | (39,558) |
| **TOTAL NONOPERATING REVENUES (EXPENSES)** | (44,325) | (14,692) | 154 | 169 | (58,694) | (52,761) |
| **INCOME BEFORE OPERATING TRANSFERS AND EXTRAORDINARY ITEMS** | 772,660 | (8,457) | 154 | 2,122,917 | 2,887,274 | 2,089,250 |
| Operating transfers in | 585,809 | 37,458 | ..... | 7,110 | 630,377 | 398,581 |
| Operating transfers out | (1,233,185) | (31,009) | (133) | (7,916) | (1,272,243) | (582,991) |
| Extraordinary loss | (235) | ..... | ..... | ..... | (235) | (552) |
| **NET INCOME** | 125,049 | (2,008) | 21 | 2,122,111 | 2,245,173 | 1,904,288 |
| Retained earnings/fund balances, July 1 | 982,698 | 149,677 | 2,247 | 14,029,296 | 15,163,918 | 13,249,006 |
| Adjustments to increase (decrease) beginning retained earnings/fund balances (note 20) | 19,647 | (9,973) | ..... | ..... | 9,674 | 10,603 |
| Retained earnings/fund balances, July 1, as restated | 1,002,345 | 139,704 | 2,247 | 14,029,296 | 15,173,592 | 13,259,609 |
| Residual equity transfers | ..... | ..... | ..... | ..... | ..... | 21 |
| **FUND EQUITY, JUNE 30** | $ 1,127,394 | $137,696 | $2,268 | $16,151,407 | $17,418,765 | $15,163,918 |

The accompanying note to the financial statements are an integral part of this statement.

## STATE OF FLORIDA
## COMBINED STATEMENT OF CHANGES IN FINANCIAL POSITION — ALL PROPRIETARY FUND TYPES AND SIMILAR TRUST FUNDS
## FOR THE FISCAL YEAR ENDED JUNE 30, 1989
## (In thousands)

| | Proprietary | | Fiduciary | | Totals (Memorandum Only) |
|---|---|---|---|---|---|
| | Enterprise | Internal Service | Nonexpendable | Pension | |
| **SOURCES OF WORKING CAPITAL** | | | | | |
| Operations | | | | | |
| Net income (loss) | $125,049 | $ (2,008) | $21 | $2,122,111 | $2,245,173 |
| Items not requiring (providing) working capital | | | | | |
| Depreciation | 8,965 | 31,459 | ..... | ..... | 40,424 |
| Amortization | 544 | ..... | ..... | ..... | 544 |
| Increase in compensated absence liability | 491 | 119 | ..... | 5 | 615 |
| Loss on disposal of long–term assets | 6,000 | 15,578 | ..... | 130 | 21,708 |
| Capital appreciation | 8,853 | ..... | ..... | ..... | 8,853 |
| Working capital provided by operations | 149,902 | 45,148 | 21 | 2,122,246 | 2,317,317 |
| Advances from other funds | 27,110 | ..... | ..... | ..... | 27,110 |
| Decrease in long–term investments | ..... | 986 | ..... | ..... | 986 |
| Capital contributions | 35,630 | 12,470 | ..... | ..... | 48,100 |
| Bond proceeds | 756,535 | ..... | ..... | ..... | 756,535 |
| Proceeds from other long–term debt | 256,902 | 5,769 | ..... | ..... | 262,671 |
| Decrease in long–term receivable | 15,034 | ..... | ..... | ..... | 15,034 |
| Increase in deferred fiscal charges | (2,873) | ..... | ..... | ..... | (2,873) |
| Other sources | 3,958 | 27,879 | ..... | ..... | 31,837 |
| **TOTAL SOURCES OF WORKING CAPITAL** | 1,242,198 | 92,252 | 21 | 2,122,246 | 3,456,717 |
| **USES OF WORKING CAPITAL** | | | | | |
| Purchase of long–term investments | 232,879 | ..... | ..... | ..... | 232,879 |
| Increase in restricted assets | 468,076 | ..... | ..... | ..... | 468,076 |
| Decrease in long–term liabilities | 145,735 | 339,318 | ..... | ..... | 485,053 |
| Increase in fixed assets | 306,626 | 106,163 | ..... | 361 | 413,150 |
| Decrease in liabilities payable from restricted assets | 41,230 | ..... | ..... | ..... | 41,230 |
| **TOTAL USES OF WORKING CAPITAL** | 1,194,546 | 445,481 | ..... | 361 | 1,640,388 |
| **NET INCREASE (DECREASE) IN WORKING CAPITAL** | $ 47,652 | $(353,229) | $21 | $2,121,885 | $1,816,329 |
| **ELEMENTS OF NET INCREASE (DECREASE) IN WORKING CAPITAL** | | | | | |
| Cash and investments | $93,842 | $(102,980) | $6 | $1,293,404 | $1,284,272 |
| Receivables | 21,109 | 3,890 | 4 | 155,841 | 180,844 |
| Due from other funds | (319) | (11,606) | ..... | (42) | (11,967) |
| Inventories | (1,706) | 871 | ..... | ..... | (835) |
| Other assets | 394 | 640 | ..... | (132) | 902 |
| Accounts payable | (11,399) | 585 | ..... | (87,223) | (98,037) |
| Due to other funds | (69,929) | (11) | 11 | 687 | (69,242) |
| Deferred revenue | (1,419) | 1,237 | ..... | (6,086) | (6,268) |
| Bonds payable, current (net) | 1,181 | (247,024) | ..... | ..... | (245,843) |
| Interest payable | 15,571 | (4) | ..... | ..... | 15,567 |
| Other liabilities | 327 | 1,173 | ..... | 765,436 | 766,936 |
| **NET INCREASE (DECREASE) IN WORKING CAPITAL** | $47,652 | $(353,229) | $21 | $2,121,885 | $1,816,329 |

The accompanying notes to the financial statements are an integral part of this statement.

## STATE OF FLORIDA
## COMBINED STATEMENT OF CHANGES IN FUND BALANCES — STATE UNIVERSITY SYSTEM
## FOR THE FISCAL YEAR ENDED JUNE 30, 1989
## (in thousands)

| | Current Funds | | Loan Funds | Endowment Funds |
|---|---|---|---|---|
| | Unrestricted | Restricted | | |
| **REVENUES AND OTHER ADDITIONS** | | | | |
| Unrestricted current fund revenues | $1,322,822 | $ ..... | $ ..... | $..... |
| Auxiliary enterprises revenues | 171,349 | ..... | ..... | ..... |
| State appropriations — restricted | ..... | 78 | ..... | ..... |
| Federal appropriations — restricted | ..... | 10,148 | ..... | ..... |
| Governmental grants and contracts — restricted | ..... | 292,436 | 2,114 | ..... |
| Private gifts, grants and contracts — restricted | ..... | 87,666 | 308 | ..... |
| Investment income — restricted | ..... | 4,745 | 867 | 56 |
| Federal government advances | ..... | ..... | 961 | ..... |
| Interest on loans receivable | ..... | ..... | 1,695 | ..... |
| Expended for plant facilities | ..... | ..... | ..... | ..... |
| Retirement of indebtedness | ..... | ..... | ..... | ..... |
| Endowment income — restricted | ..... | 27 | 35 | ..... |
| Other revenues and additions | ..... | 1,024 | 378 | ..... |
| **TOTAL REVENUES AND OTHER ADDITIONS** | 1,494,171 | 396,124 | 6,358 | 56 |
| **EXPENDITURES AND OTHER DEDUCTIONS** | | | | |
| Educational and general expenditures | 1,304,361 | 358,844 | ..... | ..... |
| Auxiliary enterprises expenditures | 156,308 | ..... | ..... | ..... |
| Indirect costs recovered | ..... | 3,003 | ..... | ..... |
| Administrations and collection costs | ..... | ..... | 519 | ..... |
| Loan cancellations and write–offs | ..... | ..... | 1,728 | ..... |
| Bad debt expense | ..... | 10 | 518 | ..... |
| Refunded to grantors | 46 | 1,685 | 190 | ..... |
| Retirement of indebtedness | ..... | ..... | ..... | ..... |
| Interest on indebtedness | ..... | ..... | ..... | ..... |
| Disposal of plant facilities | ..... | ..... | ..... | ..... |
| Reversions | 724 | ..... | ..... | ..... |
| Expended for plant facilities | ..... | ..... | ..... | ..... |
| Other expenditures and deductions | ..... | ..... | 55 | 24 |
| **TOTAL EXPENDITURES AND OTHER DEDUCTIONS** | 1,461,439 | 363,542 | 3,010 | 24 |
| **TRANSFERS AMONG FUNDS — ADDITIONS (DEDUCTIONS)** | | | | |
| Mandatory | | | | |
| Principal and interest | (12,864) | (53) | ..... | ..... |
| Renewals and replacements | (267) | ..... | ..... | ..... |
| Loan fund matching grants | (74) | ..... | 74 | ..... |
| Nonmandatory | 5,522 | (5,380) | (2,247) | (16) |
| **TOTAL TRANSFERS AMONG FUNDS** | (7,683) | (5,433) | (2,173) | (16) |
| **NET INCREASE FOR THE YEAR** | 25,049 | 27,149 | 1,175 | 16 |
| Fund balances, July 1, 1988 | 204,240 | 66,257 | 71,301 | 756 |
| Adjustments to beginning fund balances | 15,853 | ..... | 2,192 | ..... |
| Fund balances, July 1, 1988, as restated | 220,093 | 66,257 | 73,493 | 756 |
| **FUND BALANCES, JUNE 30, 1989** | **$ 245,142** | **$ 93,406** | **$74,668** | **$772** |

The accompanying notes to the financial statements are an integral part of this statement.

| Plant Fund Group | | | |
|---|---|---|---|
| Unexpended | Renewals and Replacements | Retirement of Indebtedness | Investment in Plant |
| $ ..... | $ ..... | $ ..... | $ ..... |
| ..... | ..... | ..... | ..... |
| 68,739 | 18 | ..... | ..... |
| ..... | ..... | ..... | ..... |
| ..... | ..... | 128 | ..... |
| 779 | 11 | ..... | ..... |
| 6,682 | 400 | 1,124 | ..... |
| ..... | ..... | ..... | ..... |
| ..... | ..... | 18 | ..... |
| ..... | ..... | ..... | 227,532 |
| 119 | ..... | ..... | 7,719 |
| ..... | ..... | ..... | ..... |
| 3,283 | 35 | 792 | 6,007 |
| **79,602** | **464** | **2,062** | **241,258** |
| ..... | ..... | ..... | ..... |
| ..... | ..... | ..... | ..... |
| ..... | ..... | ..... | ..... |
| 1 | ..... | 8 | ..... |
| ..... | ..... | ..... | ..... |
| ..... | ..... | ..... | ..... |
| ..... | ..... | ..... | ..... |
| ..... | ..... | 4,533 | ..... |
| ..... | ..... | 10,076 | ..... |
| ..... | ..... | ..... | 34,671 |
| 13 | ..... | ..... | ..... |
| 116,954 | 1,400 | ..... | ..... |
| 6,592 | ..... | 81 | 655 |
| **123,560** | **1,400** | **14,698** | **35,326** |
| ..... | ..... | 12,917 | ..... |
| ..... | 248 | 19 | ..... |
| ..... | ..... | ..... | ..... |
| 836 | 261 | 1,090 | (66) |
| **836** | **509** | **14,026** | **(66)** |
| **(43,122)** | **(427)** | **1,390** | **205,866** |
| 189,061 | 9,946 | 9,695 | 1,918,067 |
| 49,522 | ..... | ..... | (44,899) |
| **238,583** | **9,946** | **9,695** | **1,873,168** |
| **$195,461** | **$9,519** | **$11,085** | **$2,079,034** |

## STATE OF FLORIDA
## COMBINED STATEMENT OF CURRENT FUNDS REVENUES, EXPENDITURES AND OTHER CHANGES — STATE UNIVERSITY SYSTEM
## FOR THE FISCAL YEAR ENDED JUNE 30, 1989
## (In thousands)

| | Unrestricted | Restricted | Total |
|---|---|---|---|
| **REVENUES** | | | |
| Educational and general | | | |
| Student tuition and fees | $ 196,767 | $ ..... | $ 196,767 |
| Governmental appropriations — state | 1,022,015 | 16,248 | 1,038,263 |
| Governmental appropriations — federal | 77 | 10,373 | 10,450 |
| Grants, contracts and gifts — governmental | 5,872 | 249,432 | 255,304 |
| Grants, contracts and gifts — private | 44,179 | 81,715 | 125,894 |
| Sales and services of educational activities | 14,816 | 19 | 14,835 |
| Investment income | 7,091 | 94 | 7,185 |
| Allocations from future state appropriations | 17,812 | ..... | 17,812 |
| Endowment income | ..... | 26 | 26 |
| Other sources | 14,193 | 937 | 15,130 |
| Total educational and general | 1,322,822 | 358,844 | 1,681,666 |
| Auxiliary enterprises | | | |
| Sales and services — operations | 139,303 | ..... | 139,303 |
| Student fees | 27,187 | ..... | 27,187 |
| Investment income | 4,859 | ..... | 4,859 |
| Total auxiliary enterprises | 171,349 | ..... | 171,349 |
| **TOTAL REVENUES** | 1,494,171 | 358,844 | 1,853,015 |
| **EXPENDITURES AND MANDATORY TRANSFERS** | | | |
| Educational and general | | | |
| Instruction | 505,716 | 36,901 | 542,617 |
| Research | 145,376 | 192,145 | 337,521 |
| Public service | 56,285 | 42,167 | 98,452 |
| Academic support | 148,463 | 17,958 | 166,421 |
| Student services | 59,885 | 9,001 | 68,886 |
| Institutional support | 266,173 | 13,801 | 279,974 |
| Operations and maintenance of plant | 113,678 | 156 | 113,834 |
| Scholarships and fellowships | 8,785 | 46,715 | 55,500 |
| Educational and general expenditures | 1,304,361 | 358,844 | 1,663,205 |
| Mandatory transfers | | | |
| Principal and interest | 10,462 | 53 | 10,515 |
| Renewals and replacements | (1) | ..... | (1) |
| Loan fund matching grants | 74 | ..... | 74 |
| Total educational and general | 1,314,896 | 358,897 | 1,673,793 |
| Auxiliary enterprises | | | |
| Expenditures | 156,308 | ..... | 156,308 |
| Mandatory transfers | | | ..... |
| Principal and interest | 2,402 | ..... | 2,402 |
| Renewals and replacements | 268 | ..... | 268 |
| Total auxiliary enterprises | 158,978 | ..... | 158,978 |
| **TOTAL EXPENDITURES AND MANDATORY TRANSFERS** | 1,473,874 | 358,897 | 1,832,771 |
| **OTHER TRANSFERS AND ADDITIONS (DEDUCTIONS)** | | | |
| Excess of restricted receipts over transfers to revenue | ..... | 34,270 | 34,270 |
| Nonmandatory transfers | 5,522 | (5,379) | 143 |
| Refunded to grantors | (46) | (1,685) | (1,731) |
| Bad debt expense | ..... | (4) | (4) |
| Reversions | (724) | ..... | (724) |
| **TOTAL OTHER TRANSFERS AND ADDITIONS (DEDUCTIONS)** | 4,752 | 27,202 | 31,954 |
| **NET INCREASE IN FUND BALANCES** | $ 25,049 | $ 27,149 | $ 52,198 |

The accompanying notes to financial statements are an integral part of this statement.

# State of Florida
# Notes to Financial Statements
# June 30, 1989

## 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following summary of Florida's significant accounting policies is presented to assist the reader in interpreting the financial statements. These policies should be viewed as an integral part of the accompanying financial statements.

### A. Reporting Entity

The State of Florida reporting entity consists of the state's legislative agencies; the Governor and Cabinet; the state departments, commissions, and boards of the executive branch; and the various offices relating to the judicial branch of state government.

Criteria for defining the reporting entity, identified and described in the Governmental Accounting Standards Board's (GASB) *Codification of Governmental Accounting and Financial Reporting Standards*, Sections 2100 and 2600, were considered in identifying the units of government comprising the state reporting entity. These criteria, relating to the manifestation of oversight responsibility and to the scope of public service, were used to evaluate potential state reporting entity component units.

These evaluations resulted in positive responses to the criteria regarding oversight of the 28 state-supported community colleges located throughout the state. However, in the judgment of management, exclusion of these potential component units from the state reporting entity is necessary to properly depict the state's placement of operational responsibility for these functions at the local level. For purposes of fiscal accountability and financial reporting, these entities are considered to be independent districts.

### B. Basis of Presentation

The state's financial statements have been prepared in accordance with generally accepted accounting principles as prescribed by the Governmental Accounting Standards Board.

The financial position of the State University System is presented on the Combined Balance Sheet–All Fund Types and Account Groups in a separate column in recognition that the accounting principles applied to the State University System fund types differ materially from those applied to the state's other fund types and account groups. The State University System Combined Statement of Changes in Fund Balances and the Combined Statement of Current Funds Revenues, Expenditures and Other Changes follow a form recommended by the National Association of College and University Business Officers and the American Institute of Certified Public Accountants. The State University System Combined Statement of Current Funds Revenues, Expenditures and Other Changes is a statement of financial activities of current funds related to the current reporting period. This statement does not purport to present the results of operations or the net income or loss for the period as would a statement of income or a statement of revenues and expenses.

Several nonprofit organizations operate for or on behalf of the State University System, but inasmuch as they are separate legal entities, they are not component units of the state reporting entity. Accordingly, financial statements of the State University System do not include statements of financial position or results of operations for these organizations. Summarized financial information from the financial statements of these nonprofit organizations is shown separately in note 17. Separate nonprofit corporations are established to account for professional fees generated by physicians engaged in the practice of medicine at the University of Florida and the University of South Florida. The State University System's financial statements do not include the clearing funds established to account for professional fees, however, the portion of these

fees accruing to the state is included in the statements. Also, nonprofit corporations established to support historical preservation boards, art museums, etc., are not included in the financial statements.

Total columns on the accompanying combined financial statements are captioned "Memorandum Only" because they are presented only to facilitate financial analyses. Inasmuch as the total columns include fund types and account groups that use different bases of accounting, include both restricted and unrestricted amounts, and include interfund transactions that have not been eliminated, data in the total columns are not intended to present financial position, results of operations, or changes in financial position in conformity with generally accepted accounting principles. Such data is not comparable to a consolidation.

C. Fund Accounting

The State of Florida's accounting systems are organized on the basis of funds and account groups. A fund is an accounting entity having a self-balancing set of accounts for recording assets, liabilities, fund equity, revenues, either expenditures or expenses depending on fund type, and other financial sources and uses.

Governmental fund types, proprietary fund types, fiduciary fund types and account groups are used to record transactions relating to all state activities, except those pertaining to the State University System. State University System transactions are recorded in State University System fund types. The several funds and account groups are described below.

GOVERNMENTAL FUND TYPES

*General Fund.* The general fund is the principal fund used to account for general governmental activities of Florida. All financial transactions not required to be accounted for in other funds are accounted for in the general fund.

*Special Revenue Funds.* Special revenue funds are used to account for revenues which are legally restricted to expenditures for specific purposes. Principal sources of legally restricted revenues are motor fuel taxes and federal grants.

*Capital Projects Funds.* Capital projects funds are used to account for resources used for the acquisition or construction of major facilities other than those financed by enterprise funds, internal service funds, trust funds or State University System funds.

*Debt Service Fund.* The debt service fund is used to account for resources earmarked to pay principal, interest and service charges on general long-term debt.

PROPRIETARY FUND TYPES

*Enterprise Funds.* Enterprise funds are used to account for activities that are financed and operated in a manner similar to private business enterprises: (1) where the costs of providing goods or services to the general public on a continuing basis are to be financed or recovered through user charges; or (2) where the periodic determination of revenues earned, expenses incurred and/or net income is appropriate. Certain segment information relative to enterprise funds is presented in note 23.

*Internal Service Funds.* Internal service funds are used to account for the financing of goods or services provided on a continuing basis by one department to other departments or other governmental units on a cost-reimbursement basis.

FIDUCIARY FUND TYPES

Fiduciary funds consist of trust funds and agency funds which are used to account for financial resources held or administered by the state in a trustee capacity or as an agent for individuals, private organizations, other governmental units or other funds. Each trust fund is classified for accounting purposes as either a governmental-type fund or a proprietary-type fund. Thus, expendable trust funds are accounted for in the same manner as governmental funds whereas nonexpendable trust funds and the pension trust fund are accounted for in the same manner as proprietary funds. Agency funds are purely custodial in nature, that is, all assets are held for others; accordingly, assets equal liabilities. Their ac-

counting does not involve measurement of results of operations.

ACCOUNT GROUPS

The general fixed assets account group is used to establish accounting control for general fixed assets. General fixed assets are usually acquired with resources of governmental fund types and used in association with governmental fund activities. Fixed assets of the proprietary funds are reported within those funds.

The general long–term debt account group is used to establish accounting control for long–term debts and other obligations of governmental fund types not paid with current resources. Obligations of funds using proprietary fund accounting are reported as liabilities in those funds rather than in the general long–term debt account group.

The account groups are not funds. They consist of self–balancing sets of accounts and are used only to establish accounting control over general fixed assets and general long–term obligations. Account groups are not used to account for available resources, the acquisition of fixed assets or payment of liabilities.

STATE UNIVERSITY SYSTEM FUND TYPES

*Current Funds.* Current funds are used to account for those economic resources which are expendable for operational purposes in performing the primary objectives of the State University System. Resources restricted by donors or other outside agencies for specific current operating purposes are reported as restricted current funds; resources not so restricted are reported as unrestricted current funds.

*Loan Funds.* Loan funds are used to account for resources available for loans to students. The terms of the loan agreements with donors usually specify that the money be used on a revolving basis, that is, repayments of principal and interest by a student borrower are restored to the fund and loaned to other students.

*Endowment Funds.* Endowment funds are used to account for gifts which the donors or outside agencies have stipulated, as a condition of the gift, that the principal is to be maintained inviolate in perpetuity and invested for the purpose of producing income. The income from these investments is reported in the fund in which it is to be used.

*Unexpended Plant Funds.* Unexpended plant funds are used to account for resources received from various sources to finance the acquisition of long–lasting plant assets and liabilities associated with those resources.

*Renewals and Replacements Plant Funds.* Renewals and replacements plant funds are used to account for resources used to provide for the renewal and replacement of plant fund assets as distinguished from resources used for additions and improvements to plant.

*Retirement of Indebtedness Funds.* Retirement of indebtedness funds are used to account for the accumulation of resources to be used for payment of principal and interest and other debt service charges, including contributions for sinking funds, relating to plant fund indebtedness.

*Investment in Plant Fund.* The investment in plant fund is used to account for all long–lasting assets and their associated liabilities used in activities of the State University System except for the assets accounted for as investments in endowment funds.

*Agency Funds.* The agency funds are used to account for and report funds held by the institutions of the State University System as custodian or fiscal agent for others.

D. Basis of Accounting

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

All governmental fund types, expendable trust funds and agency funds are accounted for using the modified accrual basis of accounting. Their revenues, except for certain

grant revenues, are recognized when they become measurable and available as net current assets. When grant terms provide that the expenditure of funds is the prime factor for determining eligibility for grant funds, revenue is recognized at the time the expenditure is made.

Expenditures are recognized under the modified accrual basis of accounting when the related fund liability is incurred. Exceptions to this general rule include: (1) prepaid expenditures generally are not recorded in governmental funds; and (2) principal and interest on general long-term debt are recognized when due.

All proprietary fund types, State University System fund types, nonexpendable trust funds and pension trust fund are accounted for using the accrual basis of accounting. Their revenues are recognized when they are earned, and their expenses/expenditures are recognized when incurred. Exceptions to this general rule include: (1) premiums and discounts on bonds sold may not be recorded and amortized and (2) revenue is recognized in State University System restricted current funds when expenditures are made for current operating purposes.

To the extent that State University System current funds are used to finance asset acquisitions, the amounts so provided are accounted for as: (1) expenditures, in the case of normal replacement of movable equipment and library books; (2) mandatory transfers, in the case of required provisions for debt amortization, interest, and equipment renewal and replacement; and (3) transfers of a nonmandatory nature for all other cases.

E. Budgets and Budgeting

1. Budget Process

Chapter 216, Florida Statutes, promulgates the process used to develop the budget for the State of Florida. By November 1 of each even-numbered year, the head of each state agency submits a final biennial legislative budget request to the Governor and Legislature. Then, at least 45 days (approximately mid-February) before the scheduled annual legislative session in each odd-numbered year, the Governor, as chief budget officer, submits his recommended biennial budget to each legislator.

The Governor also provides estimates of revenues sufficient to fund the recommended appropriations. Estimates for the General Revenue Fund and the Working Capital Fund are made by the Consensus Revenue Estimating Conference. (See the description of the budgetary basis fund types in the next section.) This group includes members of the executive and legislative branches with forecasting experience who develop official information regarding anticipated state and local government revenues as needed for the state budgeting process. Trust fund revenue estimates are generally made by the agency that administers the fund, reviewed by the Governor and then incorporated into his recommended budget. The Infrastructure Fund is funded by transfers from the General Revenue Fund and from selected trust funds up to a cap prescribed by statute.

At least 45 days prior to the annual legislative session in each even-numbered year, the Governor may amend the second year of his recommended budget to include supplemental estimated revenues and appropriations.

The Governor's recommended budget, which is divided into an operating section and a fixed capital outlay section, forms the basis for the appropriations bill. As amended and approved by the Legislature, subject to the line-item veto power of the Governor, this bill becomes the General Appropriations Act. Although state law allows for a biennial appropriations act, in practice only an annual budget is approved by the Legislature.

By August 1 of each year, the Governor will approve a plan for quarterly releases of the operating budget and a plan for the fixed capital outlay releases (which may span several years). The Governor may under certain conditions establish releases for amounts not appropriated by the Legislature. These releases, called additional appropriations, are made primarily for nonoperating disbursements such

as the purchase of investments and the transfer of money between state funds.

The Comptroller, as chief fiscal officer, approves all disbursements based on the Governor's releases and in accordance with legislative authorizations, which are set forth in its Statement of Intent. The budget is controlled at the account code level which is defined as an appropriation category, e.g., salaries, within a budget entity. The Governor and the Comptroller are responsible for detecting conditions which could lead to a deficit in any state fund and reporting that fact to the Administration Commission (which is composed of the Governor and Cabinet). The commission is authorized by law to reduce releases and/or bring in additional resources to prevent or eliminate a deficit. The Constitution of the State, Article VII, Section 1(d), states, "Provision shall be made by law for raising sufficient revenue to defray the expenses of the state for each fiscal period."

If circumstances warrant, the head of a department may transfer appropriations, but only to the extent of five percent of the original appropriation. Transfers of appropriations can be made in excess of five percent only by two-thirds approval of the Administration Commission.

At the end of the fiscal year, any balance of an operating appropriation which has not been disbursed but is expended (recorded as a payable) or contracted to be expended (recorded as a reserve for encumbrances in governmental-type funds) may be certified forward, subject to the Governor's approval, into the next fiscal year. Any undisbursed appropriation not certified forward reverts to the fund from which it was appropriated as of June 30. Any certified forward operating appropriation remaining after December 31 reverts and is available for reappropriation. Any unexpended appropriation balance for fixed capital outlay, not under the terms of a binding contract, reverts April 1 of the second fiscal year of the appropriation. Universities may carry forward certain unexpended appropriations up to five percent of their total operating budget which are not subject to reversion.

2. Budgetary Basis of Accounting

The budgetary basis of accounting required by state law differs materially from the basis used to report revenues and expenditures in accordance with generally accepted accounting principles (GAAP). Appropriations are made from funds which are prescribed by law. These legal basis fund types are the General Revenue Fund, numerous trust funds, the Working Capital Fund (also known as the Rainy Day Fund) and the Infrastructure Fund. Certain moneys available to the agencies, known as local funds, are exempted from the general appropriation approval process. Their budget is not a part of the General Appropriations Act. For example, the State Board of Administration, with budgeted operating expenditures of $4.9 million and actual operating expenditures of $4.4 million, operates from such funds.

Budgetary basis revenues are essentially reported on the cash basis and include amounts classified by GAAP as other financing sources. Budgetary basis expenditures include disbursements, except those for prior year certified forwards, plus current year payables and encumbrances which are certified forward into the next fiscal year. They also include amounts classified by GAAP as other financing uses. State law requires prior year payables and encumbrances not certified forward to be paid from the current year budget.

State agencies maintain the accounting records used in financial statement preparation in accordance with GAAP. However, the state's accounting system has the capability of also accumulating financial data on the budgetary basis. Therefore, the Combined Statement of Revenues, Expenditures and Changes in Fund Balances–Budget and Actual (Budgetary Basis) is presented using the following statutorily prescribed fund types: General Revenue, Trust, Working Capital and Infrastructure funds. This presentation differs from that of the previous year in which GAAP fund types were utilized. Appropriate consideration was

given to the composition of prior year ending budgetary fund balances and the current year beginning fund balances to reflect this change. The statement also differs from the previous year's statement in that total expenditures are now presented by appropriation category and are divided between operating and nonoperating categories. This presentation gives a more appropriate picture of the actual appropriation process as adopted by the state. A reconciliation of the General Revenue and trust funds budgetary fund balances to the GAAP basis general and special revenue fund balances is presented in note 25.

For further disclosure of budgetary basis financial information, refer to the *Annual Report of the Comptroller, Fiscal Year 1988–89*, a separate report from the Florida Comptroller's Office.

F. Encumbrances

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of money are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary integration in the general, special revenue, capital projects, expendable trust and State University System funds. Encumbrances outstanding at year–end are reported as reservations of fund balances.

G. Cash and Cash Equivalents

Most cash deposits are held by banks qualified as public depositories under Florida law. These deposits include time deposit accounts, demand deposit accounts and certificates of deposits. See note 3 for further information.

H. Investments

Investments, other than fixed–income securities of the pension trust fund, are valued at average cost or cost calculated using the specific identification or the first–in, first–out method. Fixed income securities of the pension trust fund are valued at amortized cost.

I. Inventories

With the exception of the State University System, most inventories consist of expendable supplies although the inventories in some funds include small quantities of goods purchased for resale.

Methods of recording expenditures for inventories include both the consumption method and the purchases method, depending on the type of inventory and individual department accounting policy. Under the consumption method, inventories are recorded as expenditures when used or consumed. Under the purchases method, inventories are recorded as expenditures when purchased rather than when subsequently used. Inventories accounted for using the purchases method are included on the combined balance sheet by recording an offsetting fund balance for the value of such inventories reported.

Accounting methods, including valuation, vary for different inventories. The most common are described below:

*General Fund.* Inventories of the general fund are accounted for using the purchases method and the consumption method and are valued at either cost (using various costing methods) or lower of cost or market.

*Special Revenue Funds.* Most special revenue funds use the purchases method and value inventories using various methods of determining cost.

*Proprietary Fund Types.* Inventories of proprietary fund types are expensed using the consumption method and most are valued at cost, with cost determined using the moving–average method.

*State University System Funds.* Inventories reported by the State University System consist of $2,872,476 of expendable supplies and $9,379,007 of goods for resale. Both categories of inventory are expended when consumed or sold. Most of the inventories are valued at cost using the last-invoice-price method of determining cost.

J. Fixed Assets and Depreciation

Expenditures for fixed assets acquired or constructed for general governmental purposes are reported in the governmental fund types and expendable trust funds that financed the acquisition or construction, whereas the fixed assets so acquired are capitalized (recorded) at cost in the general fixed assets account group, except for public domain (infrastructure) general fixed assets which are not capitalized. General fixed assets are not depreciated and interest expenditures during construction are not capitalized.

Fixed assets acquired or constructed by proprietary fund types, nonexpendable trust funds and the pension trust fund are capitalized in the fund financing the acquisition or construction. They are recorded at cost and depreciated principally on a straight-line basis over useful lives ranging from 30 to 50 years for buildings and improvements and 3 to 10 years for machinery, equipment, and library resources. Net interest costs are capitalized during the construction period. Revenue-producing toll facilities (roads and bridges) are recorded as improvements other than buildings in the amount of $1,857,786,422. They are considered to be inexhaustible assets and accordingly are not depreciated. State University System fixed assets are generally stated at cost and are not depreciated.

Not included in reported fixed assets are the collections at various historic sites and museums throughout the state. For example, the Florida Museum of Natural History at the University of Florida contains collections of approximately 8,000,000 biological, archaeological, geologic and ethnographic items. The Museum of Florida History, located in Tallahassee, currently has over 60,000 artifacts illustrating the history of Florida since the arrival of human beings on the peninsula. It also has access to collections that include: Florida upland and underwater archaeology, 1,050,000 items; Florida archives, 6,000,000 items; and Florida and Spanish colonial numismatics, 30,000 items. Although these collections are considered irreplaceable and quite valuable, no attempt has been made to place a dollar value on them.

K. Long-Term Debt

Long-term obligations that will be financed from resources to be received in the future by governmental fund types and expendable trust funds are reported in the general long-term debt account group, not in individual funds. Long-term obligations to be financed from proprietary fund types, nonexpendable trust funds, the pension trust fund and State University System funds are recorded in the applicable funds rather than in the general long-term debt account group.

L. Compensated Absences

Employees earn the right to be compensated during absences for vacation and illness. Within the limits established by law or rule, the value of unused leave benefits will be paid to employees upon separation from state service. In governmental fund types and expendable trust funds, the expenditure for leave benefits is recognized when payments are made to employees; however, a long-term liability for unused vacation and vested sick leave benefits has been recorded in the general long-term debt account group.

In proprietary fund types, nonexpendable trust funds and the pension trust fund, the cost of vacation and vested sick leave benefits is recognized (accrued) in the period they are earned, and the corresponding liability for payment of such obligations is recorded in the applicable fund rather than in the general long-term debt account group. The compensated absences liability of the State University System is recorded in the unrestricted current funds with an offsetting amount to be provided from future appropriations.

In all funds and the account group, the compensated absences amounts are based on July 1, 1989 salary rates and include employer social security and pension contributions at current rates.

## 2. CASH WITH FISCAL AGENTS

Cash with fiscal agents as reported on the combined balance sheet for the debt service fund, the proprietary fund types, the fiduciary fund types and the State University System fund type relates to money transferred to fiscal agents for the payment of principal and interest on maturing bonds. Fiscal agents pay principal and interest on fully registered bonds by check or draft at the due date.

## 3. DEPOSITS AND INVESTMENTS

### A. Deposits

At June 30, 1989, the carrying amount of deposits totaled $2,406,976,782 which consisted of cash and cash equivalents in bank – $121,171,162; cash with fiscal agents – $113,286,027; restricted cash and cash equivalents in bank – $13,709,404; and State Treasury deposits – $2,158,810,189.

Chapter 280, Florida Statutes, generally requires public funds to be deposited in a bank or savings association designated by the State Treasurer as authorized to receive deposits in the state and meeting the collateral requirements. The required collateral of a qualified public depository is any eligible collateral (including federal, federally-guaranteed, state and local government obligations and corporate bonds) having a market value of at least 50 percent of the public deposits in excess of any applicable deposit insurance. The collateral is held by the State Treasury, or with approval of the State Treasurer, by another bank or savings association. If circumstances warrant, the State Treasurer may increase the required collateral to 125 percent of a depository's public deposits. Section 280.08(3), F.S., provides that if the loss to public depositors is not covered by deposit insurance and the proceeds from the sale of securities pledged by the defaulting depository, the difference will be provided by an assessment levied against other qualified public depositories of the same type as the depository in default.

Deposits held in trust or in escrow pursuant to provisions of any trust indenture or escrow agreement are exempted by Section 280.03(2), F.S., from being placed with a qualified public depository. Also exempt is cash with fiscal agents and deposits of the Florida Retirement System. A number of these deposits, however, are with a qualified public depository or otherwise insured or collateralized.

Of the balances reported by the state's banks ($2,198,637,786), $2,076,011,036 was covered by federal depository insurance or the collateral pool described above; $6,252,544 was collateralized with securities held by the pledging financial institution's trust department or its agent in the state's name; and $113,293,180 was uncollateralized, but held in the trust department of the financial institutions involved. This provides protection for bondholders in the case of cash with fiscal agents ($113,286,027) and in the case of cash and cash equivalents in bank ($7,153) should the financial institution fail. The final $3,081,026 was uncollateralized.

### B. Investments

The schedules below disclose the carrying amount and market value of each type of investment classified in categories of credit risk. These categories are:

a. Insured or registered, or securities held by the state or its agent in the state's name.
b. Uninsured and unregistered, with securities held by the counterparty's trust department or agent in the state's name.
c. Uninsured and unregistered, with securities held by the counterparty, or by its trust department or agent but not in the state's name.

Certain investments cannot be categorized because they are not evidenced by securities that exist in physical or book entry form, such as mutual funds. Securities held by the other party underlying reverse repurchase agreements also are not categorized.

(1) Pooled Investments with the State Treasury

Unless specifically excluded by statute, all cash of the state must be deposited in the State Treasury. The State Treasury, in turn, keeps the funds fully invested to maximize interest earnings. Statutes enumerate the various types of authorized deposits and investments which range from time deposits to federal government obligations to repurchase agreements to reverse repurchase agreements through a securities lending program.

The State Treasury records as an investment funds credited to the state's account in the Federal Unemployment Compensation Trust Fund pursuant to Section 903 of the Social Security Act. The fund is drawn upon primarily to pay unemployment compensation benefits. This money is pooled with deposits from other states and is managed by the federal government. No disclosures can be made of specific securities owned.

The State Treasury participates in a security lending program which results in reverse repurchase agreements. GASB *Codification* Section R10.113 requires that assets and liabilities arising from these agreements be disclosed on the combined balance sheet. However, since the State Treasury operates on a pooled basis, an allocation would have to be made to each fund with resources in the Treasury and would give the misleading impression that each fund had individually invested in reverse repurchase agreements. Accordingly, this condition is more appropriately disclosed in this note rather than on the face of the combined balance sheet.

During the fiscal year, the securities lending program generated $21,854,233 in interest for the State Treasury while incurring $20,765,140 in interest payable and $490,092 in agent fees payable. Since the obligations under reverse repurchase agreements (including accrued interest) equaled the market value of the securities underlying those agreements (including accrued interest), the State Treasury had no credit risk exposure at June 30, 1989. If the situation occurred where the agent did not receive collateral sufficient to offset the market value of any securities lent, the agent is required to indemnify the State Treasury for any losses which might occur.

Because of cash management techniques employed by the State Treasury, holdings at June 30, 1989 exceeded the carrying value of the pool. Detail of the holdings and a reconciliation to the memorandum total of the combined balance sheet as well as the credit risk of investments held is given below (in thousands):

Schedule of Pooled Investments

| | Risk Category | | Carrying Value | Market Value |
|---|---|---|---|---|
| | A | B | | |
| U.S. Government securities | $ 773,555 | $ 5,098 | $ 778,653 | $ 811,445 |
| Bankers' acceptances | 1,066,802 | | 1,066,802 | 1,083,234 |
| Commercial paper | 1,083,823 | 114,743 | 1,198,566 | 1,207,587 |
| Repurchase agreements | 494,973 | 112,983 | 607,956 | 604,422 |
| Classifiable investments | $3,419,153 | $ 232,824 | 3,651,977 | 3,706,688 |
| Unemployment compensation funds pooled with U.S. Treasury | | | 1,978,662 | 1,978,662 |
| U.S. Government securities held by others under reverse repurchase agreements | | | 225,188 | 232,400 |
| Nonclassifiable investments | | | 2,203,850 | 2,211,062 |
| Total investments | | | 5,855,827 | $5,917,750 |

(continued)

Schedule of Pooled Investments continued

| | Risk Category A | Risk Category B | Carrying Value | Market Value |
|---|---|---|---|---|
| Cash on hand | | | 118 | |
| Cash on deposit (see earlier section) | | | 2,158,810 | |
| Obligations underlying reverse repurchase agreements | | | (232,323) | |
| Total State Treasury holdings | | | 7,782,432 | |
| Less outstanding warrants | | | (652,591) | |
| Accrued interest credited to pool members | | | 9,741 | |
| Reconciled balance June 30, 1989 | | | $7,139,582 | |
| Combined balance sheet presentation: | | | | |
| Pooled investments with State Treasury (all fund types) | | | $6,873,901 | |
| Restricted assets (see note 12) | | | 265,681 | |
| Total | | | $7,139,582 | |

(2). Other Investments

The state actively invests its funds primarily through the State Board of Administration (pension funds, debt service funds and local government funds), Department of Transportation (toll and turnpike funds) and the Department of Community Affairs (Florida Housing Finance Agency funds). The Department of Education also holds investments which were donated to it.

Florida statutes allow investment of funds in a range of instruments including federally–guaranteed obligations, certain state bonds, commercial paper, obligations of a Florida political subdivision as permitted by law, common stock, repurchase and reverse repurchase agreements and real estate. If bond proceeds are invested, investments must be made in accordance with the bond covenants. These covenants usually require investment in federally–guaranteed obligations.

The state, through the Department of Insurance, accounts for investments for which the state does not make the investing decisions. In the deferred compensation plan, more fully described in note 19, the participants decide how their contributions are to be invested. Also, the department is responsible for the safekeeping and accountability of assets (including investments) of financially troubled insurance companies.

The pension trust fund participates in a securities lending program which results in reverse repurchase agreements. Since the obligation under reverse repurchase agreements (including accrued interest) exceeds the market value of the securities underlying those agreements (including accrued interest), the pension trust fund had no credit risk exposure at June 30, 1989.

Other Investments Schedule
(in thousands)

| | Risk Category A | Risk Category B | Risk Category C | Carrying Value | Market Value |
|---|---|---|---|---|---|
| Money market | $ | $ | $ 56,529 | $ 56,529 | $ 56,529 |
| Certificates of deposit | 340,709 | | 1,823 | 342,532 | 296,784 |
| U.S.Government and federally guaranteed obligations | 5,612,341 | 1,379,785 | 252,432 | 7,244,558 | 7,475,284 |
| Banker's acceptances | 484,440 | | | 484,440 | 490,477 |
| Commercial paper | 2,744,276 | | | 2,744,276 | 2,776,553 |

(continued)

Other Investments Schedule continued

| | Risk Category A | Risk Category B | Risk Category C | Carrying Value | Market Value |
|---|---|---|---|---|---|
| Repurchase agreements | 2,487,768 | 387,516 | 186,397 | 3,061,681 | 3,076,501 |
| Bonds and notes | 4,258,947 | | 1 | 4,258,948 | 4,440,442 |
| Stocks | 5,992,950 | | 43 | 5,992,993 | 7,353,888 |
| Other | 2 | | 3,838 | 3,840 | 3,840 |
| Total classifiable investments | $21,921,433 | $1,767,301 | $501,063 | 24,189,797 | 25,970,298 |
| Investments held by others under reverse repurchase agreements: | | | | | |
| Federal obligations | | | | 1,526,103 | 1,562,490 |
| Bonds and notes | | | | 60,165 | 61,781 |
| Stocks | | | | 51,191 | 62,484 |
| Investment agreements | | | | 947,807 | 949,283 |
| Real estate agreements | | | | 659,713 | 688,435 |
| Deferred compensation investments (mutual funds and annuities) | | | | 189,481 | 189,481 |
| Money market and mutual funds | | | | 33,372 | 33,454 |
| Total nonclassifiable investments | | | | 3,467,832 | 3,547,408 |
| Total investments | | | | $27,657,629 | $29,517,706 |
| Combined balance sheet presentation: | | | | | |
| Investments | | | | $26,397,795 | |
| Restricted assets – investments (see note 12) | | | | 1,259,834 | |
| Total investments | | | | $27,657,629 | |

## 4. ALLOWANCE FOR UNCOLLECTIBLE RECEIVABLES

Receivables are presented on the combined balance sheet net of allowances for uncollectibles. Information regarding gross receivables and related allowances is presented below (in thousands):

| | Governmental Fund Types | | | | Proprietary Fund Types | | Fiduciary Fund Types | University | |
|---|---|---|---|---|---|---|---|---|---|
| | General | Special Revenue | Capital Projects | Debt Service | Enterprise | Internal Service | Trust and Agency | Fund Types | Totals |
| Accounts Receivable | $70,862 | $460,806 | $ 134 | $ | $ 23,666 | $4,698 | $ 33,047 | $55,763 | $ 648,976 |
| Less allowance for Uncollectibles | 27,082 | 363,320 | | | 487 | | 3,690 | 4,807 | 399,386 |
| Net Accounts Receivable | 43,780 | 97,486 | 134 | | 23,179 | 4,698 | 29,357 | 50,956 | 249,590 |
| Taxes Receivable | 90,302 | 52,586 | | | | | 16,413 | | 159,301 |
| Pension Contributions | | | | | | | 204,503 | | 204,503 |
| Due from Federal Government | 77 | 321,856 | 500 | | 29 | 20 | | | 322,482 |
| Interest Receivable | 28,346 | 16,821 | 242 | 4,287 | 37,829 | 4,317 | 330,688 | 3,746 | 426,276 |
| Other Receivables | 1,539 | 20,770 | | | 1,828 | 1,527 | 80,393 | 10,274 | 116,331 |
| Net Receivables | $164,044 | $509,519 | $876 | $4,287 | $62,865 | $10,562 | $661,354 | $64,976 | $1,478,483 |
| Loans and Notes Receivable | $24,981 | $39,271 | $ | $ | $1,485,315 | $ | $7,630 | $65,669 | $1,622,866 |
| Less Allowance for Uncollectibles | 682 | | | | | | 2,949 | 6,202 | 9,833 |
| Net Loans and Notes Receivables | $24,299 | $39,271 | $ | $ | $1,485,315 | $ | $4,681 | $59,467 | $1,613,033 |

## 5. CHANGES IN GENERAL FIXED ASSETS

Changes during the year in general fixed assets are summarized below (in thousands):

| | Balances 7-1-88 | Adjustments | Additions | Deletions | Balances 6-30-89 |
|---|---|---|---|---|---|
| Land | $ 923,105 | $ 2,421 | $118,501 | $ 132 | $1,043,895 |
| Buildings | 868,487 | 10,480 | 79,033 | 4,936 | 953,064 |
| Improvements other than buildings | 89,077 | 196 | 19,653 | 2,867 | 106,059 |
| Furniture and equipment | 577,477 | (157) | 132,853 | 47,016 | 663,157 |
| Construction in progress | 143,850 | (2,531) | 115,227 | 88,176 | 168,370 |
| Library resources | 12,912 | 77 | 1,789 | 191 | 14,587 |
| Other fixed assets | 209,586 | 1,886 | 6,589 | 5,657 | 212,404 |
| Total | $2,824,494 | $12,372 | $473,645 | $148,975 | $3,161,536 |

Adjustments to the general fixed assets account group resulted primarily from transactions to properly record the acquisition and deletion of assets in prior years. The majority of the adjustments were for the Department of Corrections.

## 6. TAX REVENUE

Florida levies neither a personal income tax nor an ad valorem tax on real or tangible personal property. Taxes are, however, the principal means of financing state operations. A schedule of tax revenues by tax type is presented below (in thousands):

| | | Fund Types | | |
|---|---|---|---|---|
| | Total | General | Special Revenue | Expendable Trust |
| Sales Tax | $7,616,398 | $7,616,398 | $ | $ |
| Alcoholic Beverage Tax | 445,660 | 445,660 | | |
| Cigarette Tax | 343,876 | 11,155 | 332,721 | |
| Corporate Income Tax | 884,431 | 884,431 | | |
| Unemployment Compensation Tax | 303,419 | | | 303,419 |
| Estate Tax | 197,882 | 197,882 | | |
| Pari-Mutuel Wagering Tax | 110,145 | 55,609 | 54,536 | |
| Motor Fuel Tax | 669,122 | | 669,122 | |
| Documentary Stamps Tax | 447,715 | | 447,715 | |
| Gross Receipts Utilities Tax | 227,644 | | 227,644 | |
| Intangible Personal Property Tax | 403,627 | | 403,627 | |
| Insurance Premium Tax | 255,178 | | 255,178 | |
| Hospital Public Assistance Tax | 161,151 | | 161,151 | |
| Severance Tax on Solid Minerals | 53,929 | | 53,929 | |
| Workers' Compensation Special Disability Tax | 63,296 | | 63,296 | |
| Citrus Excise Tax | 57,971 | | 57,971 | |
| Aviation Fuel Tax | 42,714 | | 42,714 | |
| Pollutant Tax | 54,363 | | 54,363 | |
| Oil and Gas Production Tax | 8,888 | | 8,888 | |
| Utility Regulatory Tax | 14,982 | | 14,982 | |
| Special Fuel and Motor Fuel Use Tax | 2,040 | | 2,040 | |
| Other taxes | 7,144 | | 7,144 | |
| Total | $12,371,575 | $9,211,135 | $2,857,021 | $303,419 |

## 7. LAW ENFORCEMENT OFFICERS AND FIREFIGHTERS DEATH AND SURVIVOR BENEFITS

Florida self-insures for benefits provided under provision of state law for all state law enforcement officers and firefighters killed in the line of duty. A special revenue fund has been established to administer payment of certain death and survivor benefits, and the Florida Department of Highway Safety and Motor Vehicles has reserved $120,000 of the fund balance of the general fund to pay death benefit claims for highway patrol officers.

## 8. PENSION TRUST FUND

The Florida Retirement System (FRS) was created December 1, 1970 with consolidation of the Teachers' Retirement System, the State and County Officers and Employees' Retirement System, and the Highway Patrol Pension Fund. In 1972, the Judicial Retirement System was also consolidated with the Florida Retirement System. The system was created by Chapter 121, Florida Statutes (F.S.), to provide a defined benefit retirement program for participating public employees.

Except for state legislators, elected county officials and members of the optional retirement programs, FRS membership is compulsory for all employees filling a regularly established position in a state agency, county agency or district school board. Participation by legislators, elected county officials and by cities, municipalities, and special districts is optional.

There are five general classes of membership as follows:

*Regular Class* - This class consists of members of the FRS who do not qualify for membership in the other classes.

*Senior Management Service Class* - This class consists of members in senior management who do not elect the optional annuity retirement program.

*Special Risk Class* - This class consists of members who are employed as law enforcement officers, firefighters, or correctional officers and meet the criteria set to qualify for this class.

*Special Risk Administrative Support Class* - This class consists of special risk members who are transferred or reassigned to non-special risk law enforcement, firefighting or correctional administrative support positions within a FRS special risk employing agency and meet the criteria.

*Elected State Officers Class (ESOC)* - This class consists of members filling the office of Governor, Lieutenant Governor, cabinet officer, legislator, Supreme Court justice, district court of appeal judge, circuit court judge, county court judge, state attorney or public defender. Elected county officials in the following offices may also belong to this class: sheriff, tax collector, property appraiser, supervisor of elections, school board member, school board superintendent, clerk of circuit court and county commissioner.

The FRS provides vesting of benefits after ten years (eight years for ESOC officials, seven years for senior management) of creditable service. Members are eligible for normal retirement when they have met the requirements listed below. Early retirement may be taken any time after vesting; however, there is a five percent benefit reduction for each year prior to normal retirement age.

*Regular Members* - Ten or more years of service and age 62. Thirty years of service regardless of age (may include four years military).

*Senior Management* - Seven years of senior management service and age 62. Ten or more years of any service and age 62. Thirty years of any creditable service at any age.

*Special Risk (Including Administrative Support Class)* - Ten or more years of special risk service and age 55. Twenty-five total years special risk service and age 52 (may include four years military). Twenty-five continuous years special risk service, regardless of age. Thirty years of service regardless of age.

*Elected State and County Officers* - Eight years of ESOC service and age 62. Ten years of any service and age 62. Thirty years of service regardless of age.

Benefits are computed on the basis of age, average final compensation and service credit. Members are also eligible for in-line-of-duty or regular disability and survivors benefits. Certain post retirement benefits such as cost of living adjustments and health insurance subsidies are also available. Contributions for health insurance subsidies are required by Chapter 112, Part IV of the Florida Statutes and are determined by the State Retirement Actuary and are not a part of the biennial actuarial report on the FRS.

The FRS is a cost-sharing multiple-employer public employee defined benefit retire-

ment system, administered by the Florida Department of Administration. Reporting of the FRS is on the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when the obligation is incurred. Equity securities and real estate investments are reported at cost. Fixed income securities are reported at amortized cost with premium discount amortized using the effective interest method. Exchanges or swaps of securities are accounted for using the completed transaction method.

No investment in any one organization represents 5% or more of the net assets available for pension benefits. There are no investments in, loans to, or leases with parties related to the pension trust fund.

The current schedule for employer contributions is based on Chapters 121, 122, 238 and 321, Florida Statutes. All participating employers must comply. Except in those instances where employees have elected to remain in pre-existing programs, employees make no contributions. Statutes require that unfunded actuarial accrued liability (UAAL) be amortized over two different periods of time, depending on the source of the liability. For portions which arise because of a change in actuarial methods or assumptions or significant system amendments, a 30-year period; changes because of experience losses since the last valuation are to be amortized over 15 years. Section 121.031(3), F.S., requires an actuarial review of the FRS biennially and the report is provided to the State Legislature as guidance in funding decisions. The conclusions of the review are included in the annual report of the FRS. The actuarial assumptions of the report of July 1, 1989 were basically the same as those used in the July 1, 1987 report except for changes in the rates of withdrawal and retirement for most active FRS members. There were also changes in the benefit provisions for special risk members. These changes resulted in an increase of the unfunded pension benefit obligation of $958,384,000.

| Membership Class | 7/1/87 Actuarial Rates for 1989 | 1/1/89 Statutory Rates * | 1/1/90 Statutory Rates * |
|---|---|---|---|
| Regular | 13.90% | 14.38% | 15.14% |
| Senior Management | 14.95% | 15.43% | 16.52% |
| Special Risk | 15.90% | 17.98% | 20.38% |
| Special Risk Administration | 14.76% | 15.24% | 14.57% |
| Judges | 22.58% | 23.06% | 24.70% |
| Legislators/Attorneys/Cabinet | 13.70% | 14.18% | 16.39% |
| County Elected Officers | 18.44% | 18.92% | 20.19% |

* Rates include contribution for health insurance subsidy of .48% for each membership class.

Actuarial assumptions:
- Investment earnings - 8%
- General wage increase - 5.5%
- Salary increases due to promotion and longevity - 2.0%
- Growth in membership - 1.5%
- Post retirement benefit increases - 3.0%

The amount of the total pension benefit obligation is based on a standardized measurement established by the GASB *Codification* Section Pe 6. The standardized measurement is the actuarial present value of credited projected benefits. This pension valuation method reflects present value of estimated pension benefits that will be paid in future years as a result of employee services performed to date and is adjusted for the effects of projected salary increases and any changes in benefits.

Because the standardized measure is used only for disclosure purposes, the measurement is independent of the actuarial computation made to determine contributions to the pension plan which is the entry age actuarial cost method.

There are 102,315 retirees and beneficiaries of the FRS, 15,055 vested but terminated potential annuitants and 502,768 active members. Of the active members, 190,567 are vested. The total annual covered payroll was $11,003,887,077.

| | Regular Members | Senior Mgm't | Special Reg. | Risk Admin | Elected State & County Officer | 1989 Total |
|---|---|---|---|---|---|---|
| | | | (in millions) | | | |
| Pension benefit obligation: | | | | | | |
| Active member contributions | $ 465 | $ 1 | $ 18 | $ | $ 8 | $ 492 |
| Employer-financed vested benefits | 14,295 | 48 | 1,542 | 17 | 220 | 16,122 |
| Employer-financed non-vested benefits | 2,230 | 1 | 547 | 1 | 17 | 2,796 |
| Total | 16,990 | 50 | 2,107 | 18 | 245 | 19,410 |
| Annuitants and other | 7,085 | 9 | 411 | 5 | 128 | 7,638 |
| Other inactive members | 283 | 2 | 30 | — | 7 | 322 |
| Total pension benefit obligation | $24,358 | $61 | $2,548 | $23 | $380 | $27,370 |
| Assets available for benefits (1990 Market value $17,668) | | | | | | 16,151 |
| Unfunded pension benefit obligation | | | | | | $ 11,219 |

Historical data relating to the pension plan is presented on pages 126 and 127. This information is presented to enable the reader to assess the progress made in accumulating sufficient assets to pay pension benefits as they become due.

A. State of Florida Participation

The State of Florida contributed as required to the FRS as part of a cost-sharing multiple-employer retirement system. For the year ended June 30, 1989, the state's total covered payroll for its 130,961 member employees amounted to $2,912,818,720 with contributions totaling $420,823,786 or 14.45%. Covered payroll refers to all compensation paid by the state to active employees covered by the FRS on which contributions to the pension fund are based.

Employees eligibility and benefits are as previously described. Contributions are by class based on Chapter 121, Florida Statutes, as listed above. Employees not filling regular established positions but working under other personal services (OPS) status are not covered by the FRS. The OPS payroll for 1989 totaled $223,111,449.

B. Optional Retirement Program

Effective July 1, 1984, Section 121.35, Florida Statutes, created the Optional Retirement Program for eligible State University System faculty and administrators. This program was designed to aid universities in recruiting employees who may not be expected to remain in the FRS for ten or more years.

The Optional Retirement Program is a defined contribution plan which provides full and immediate vesting of all contributions remitted to the participating companies on behalf of the participant. Eligible employees may make an irrevocable election to participate in the Optional Retirement Program rather than the FRS, and purchase retirement and death benefits through contracts provided by certain insurance carriers.

Contributions by the universities are 14.38% of the covered payroll. A portion of the total contribution is transferred to the FRS to help amortize the unfunded actuarial accrued liability. A participant may contribute by salary deduction an amount not to exceed the percentage contributed by the university for the purchase of his annuity.

| | |
|---|---|
| Members | 3,791 |
| Payroll | $153,167,000 |

| | | |
|---|---|---|
| Contributions: | | |
| Employee | $6,711,792 | 4.38% of payroll |
| Employer | $21,510,933, | 14.04% of payroll |

C. Senior Management Service Optional Annuity Program (SMSOAP)

Effective February 1, 1987, an optional retirement plan for Senior Management was created by Section 121.055, F.S. SMSOAP is a defined contribution plan allowing immediate vesting. Employer contributions equal to the normal cost portion (12.44%) of the total required contribution rate will be paid to one or more designated companies providing annuities for these senior management service members. The balance of 2.99% will be paid to the FRS to help retire the unfunded actuarial accrued liability. Participants in SMSOAP are allowed to match the employer contribution to the annuity.

| | | |
|---|---|---|
| Members | 66 | |
| Payroll | $4,189,000 | |
| Contributions: | | |
| Employee | $10,772 | .26% of payroll |
| Employer | $539,244 | 12.87% of payroll |

Additional information about the FRS is contained in the various publications available from the Florida Department of Administration.

## 9. CONSTRUCTION COMMITMENTS

Road and bridge construction projects supervised by the Florida Department of Transportation are administered through a five-year transportation plan which is updated during each budget cycle. As of June 30, 1989, the department has available approximately $1.65 billion in budget authority arising from both current and prior year projects. Of this amount, $1.09 billion represents amounts due on executed contracts. The balance of $557 million, as reported by the Department of Transportation, represents amounts budgeted for construction projects but not under contract.

Other major construction commitments of the State of Florida at June 30, 1989 were as follows (in thousands):

| Agency/Project Commitments | Total Estimated Cost at 6-30-89 | Amount Expended Through 6-30-89 | Estimated Amount Committed at 6-30-89 |
|---|---|---|---|
| *Department of Insurance and Treasurer* | | | |
| State Fire College | $ 9,397 | $ 5,944 | $ 3,453 |
| *Department of Veteran's Affairs* | | | |
| Domiciliary for Veterans | 6,739 | 2,692 | 4,047 |
| *Department of Health and Rehabilitative Services* | | | |
| Evaluation Centers, Halfway Houses, Cluster Facilities and Capital Improvements | 56,239 | 27,094 | 29,145 |
| *Department of Corrections* | | | |
| Site Acquisition, Correctional Institutions, and Capital Improvements | 309,664 | 259,958 | 49,706 |
| *Department of General Services* | | | |
| State Buildings and Facilities | 203,299 | 117,382 | 85,917 |
| *Department of Agriculture and Consumer Services* | | | |
| State Farmers' Markets and Laboratory Facilities | 31,096 | 10,562 | 20,534 |
| *Department of Education* | | | |
| Florida School for the Deaf and Blind, Improvements, Renovation and Multi-Handicapped Facility | 13,001 | 7,824 | 5,177 |
| *Department of Law Enforcement* | | | |
| Crime Laboratories and Academy | 20,707 | 9,855 | 10,852 |
| *Department of Natural Resources* | | | |
| Park Site and Related Construction, Laboratory and Equipment Storage Facilities | 18,096 | 9,623 | 8,473 |
| *State University System* | | | |
| Various University Construction Projects | 555,512 | 317,969 | 237,543 |
| Totals | $1,223,750 | $768,903 | $454,847 |

## 10. BONDS PAYABLE

A. Bonds and notes payable at June 30, 1989 were as follows (in thousands):

| Bond Type | Amount Outstanding | Interest Rates | Annual Maturity To |
|---|---|---|---|
| GENERAL LONG-TERM DEBT ACCOUNT GROUP | | | |
| Road and Bridge Bonds | $ 147,470 | 3.20–10.75 | 2018 |
| State School Bonds | 333,011 | 4.00–12.25 | 2007 |
| Public Education Bonds | 2,165,675 | 4.20–10.10 | 2019 |
| Conservation Act Bonds | 52,875 | 4.00–10.90 | 2012 |
| Environmental Conservation Bonds | 65,820 | 4.00–6.00 | 1995 |
| Save Our Coast Bonds | 275,860 | 5.50–12.50 | 2012 |
| Pollution Control Bonds | 645,735 | 4.50–9.75 | 2014 |
| | 3,686,446 | | |
| ENTERPRISE FUNDS | | | |
| Toll Facility Bonds | 1,538,374 | 4.10–10.00 | 2019 |
| Florida Housing Finance Agency Bonds | 2,141,939 | 5.00–13.50 (Some Floating/ Variable Rates) | 2024 |
| Less Payable from Restricted Assets | 65,106 | | |
| | 3,615,207 | | |
| INTERNAL SERVICE FUND | | | |
| Florida Facilities Pool | 156,200 | 5.50–8.125 | 2017 |
| STATE UNIVERSITY SYSTEM | | | |
| State University System Bonds | 145,615 | 2.75–11.40 | 2019 |
| TOTAL BONDS PAYABLE | $7,603,468 | | |

*Road and Bridge* serial bonds are secured by a pledge of a portion of the state-assessed gasoline tax revenues. In addition, the state's full faith and credit is pledged as security for $135,740,000 of principal outstanding at June 30, 1989.

*State School Bonds* and *State Board of Education Capital Outlay Bonds* are issued to finance capital outlay projects of school districts. The bonds mature serially and are secured by a pledge of a portion of the state-assessed motor vehicle license tax.

*Public Education Bonds* are issued to finance capital outlay projects of local school districts and the State University System. The bonds mature serially and are secured by a pledge of the state's gross receipts tax revenues and by a pledge of the full faith and credit of the state.

*Conservation Act Bonds* including *Outdoor Recreation* are issued to acquire lands, water areas and related resources. The bonds mature serially and are primarily secured by a pledge of the documentary stamp tax. In addition, the full faith and credit of the State of Florida is pledged for $8,425,000 of the principal amount outstanding at June 30, 1989.

*Environmental Conservation Bonds* are issued to finance the purchase of environmentally endangered lands. The bonds mature serially and are secured by a pledge of the full faith and credit of the state.

*Save Our Coast Bonds* are used to finance the purchase of environmentally significant coastal property. The bonds mature serially and are secured by a pledge of State Land Acquisition Trust Fund collections (primarily documentary stamp taxes).

*Pollution Control Bonds* are issued to make funds available for local government acquisition of pollution control facilities. The bonds are to be serviced by revenues pledged by the local governments, and the full faith and credit

of the state is pledged as additional security. The bonds mature serially. Included in this amount is $135,350,000 that has been escrowed by local governments.

*Toll Facilities Bonds* are issued to provide construction funds for roads and bridges. The bonds are secured by a pledge of toll facility revenues and a portion of the state-assessed gasoline taxes. In addition, the full faith and credit of the state is pledged to service $635,435,000 of the bonds outstanding. The bonds outstanding at June 30, 1989 consist of capital appreciation bonds with an original principal of $4,387,419 accreted to a value of $4,448,888; $670,045,000 of serial bonds; and $875,080,000 of term bonds. The amount reported is net of $11,199,748 unamortized discount.

*The Florida Housing Finance Agency* purchases single-family mortgage loans originated on behalf of the agency by lending institutions, provides mortgage loans for the construction of multi-family dwellings for low, moderate and middle income families and provides loans to and makes deposits with lending institutions for the purpose of making such loans. The bonds and notes are special obligations of the agency and are not obligations, either general or special, of the State of Florida. Notes and bonds outstanding at June 30, 1989 consist of serial bonds ($177,355,000); term bonds ($1,896,061,591); and capital appreciation bonds with an original principal of $52,735,394 accreted to a value of $87,428,135. The amount reported is net of $18,905,835 unamortized discount.

*Florida Facilities Pool* revenue bonds are issued to provide funds for the acquisition of facilities to be leased to state agencies. The bonds are secured by a pledge of the revenues derived from the leasing and operation of these facilities. The amount reported is net of $540,307 unamortized discount.

*State University System* bonds and revenue certificates were issued to construct university system facilities, including parking garages and student housing. Bonds and revenue certificates outstanding, which include both term and serial bonds, are secured by a pledge of rental revenues, traffic and parking revenues and student fee assessments. The amount reported is net of $1,173,978 unamortized discount.

The Tax Reform Act of 1986 amended federal requirements regarding the use of the proceeds of tax-exempt bonds, and also amended certain requirements involving arbitrage earnings. Arbitrage earnings include gains from investing low, tax-exempt interest rate bond proceeds at higher taxable interest rates. Generally, such arbitrage earnings must be adequately accounted for and rebated to the federal government. On May 12, 1989, the United States Treasury Department published regulations concerning arbitrage and the calculation of rebates. Effective July 5, 1989, Chapter 89-287, Laws of Florida, requires the state, via the Division of Bond Finance of the Department of General Services, to monitor and ensure compliance with the arbitrage provisions of the Tax Reform Act of 1986 and related regulations. At June 30, 1989, approximately $3.4 billion in bonds had been issued which are subject to monitoring by the division. The Division of Bond Finance began the process of implementing the provisions of Chapter 89-287, Laws of Florida, in the 1989-90 fiscal year.

B. Advanced Refundings

The State of Florida used a portion of the Seminole County Road Bonds, Series 1988 to advance refund $2,540,000 of Seminole County Road Bonds Series 1980. This advanced refunding was made in order to obtain lower interest rates and the resulting savings in debt service payments over the life of the bonds. The interest rates on the refunded series ranged from 9.6% to 10% while the new series bear rates of 5.2% to 7.5%. These refundings will result in a debt service payment loss of $1,800,734 and an economic gain of $134,651. The economic gain is the difference between the present value of old debt service and the new debt service.

Bond proceeds of $2,252,719 and $535,153 of sinking fund reserves have been placed in irrevocable trust accounts and in-

vested in direct obligations of the federal government and obligations fully guaranteed by the federal government that, together with interest earned thereon, will provide amounts sufficient to meet future payments of principal and interest on the refunded issue. Refunded bonds defeased through the consummation of refunding transactions are not included in Florida's outstanding long-term debt. Irrevocable escrow accounts held by the Florida State Board of Administration to service the refunded issues are reported in an agency fund.

C. Prior-year Defeased Bonds

In prior years, the state has deposited with escrow agents in irrevocable trusts amounts sufficient to meet the debt service requirements of certain bonds. These defeased bonds are not reported as outstanding debt. Irrevocable trusts established with the State Board of Administration are reported in an agency fund. Debt considered defeased consists of the following (in thousands):

| | Principal at 6/30/89 |
|---|---|
| *General Long-term Debt:* | |
| SBE Higher Education Bonds | $232,305 |
| Road and Bridge Bonds | $805 |
| Pollution Control | $54,645 |
| Public Education Capital Outlay | $919,260 |
| Save Our Coast Bonds | $63,050 |
| *Enterprise Funds:* | |
| Toll Facility Bonds | $205,955 |
| *State University System* | $54,292 |

D. Annual Requirements for Debt Service

The annual requirements to amortize notes, bonds and certificates of participation payable at June 30, 1989, are as follows (in thousands):

| | Bonds | | | | |
|---|---|---|---|---|---|
| Year Ending June 30 | General Long-term Debt | Enterprise Funds* | Internal Service Funds | State University System | Certificates of Participation |
| 1990 | $ 379,341 | $ 294,888 | $ 13,014 | $ 14,579 | $ 286,649 |
| 1991 | 377,839 | 268,238 | 13,828 | 14,621 | 42,098 |
| 1992 | 375,490 | 264,774 | 13,816 | 14,419 | 21,862 |
| 1993 | 373,511 | 260,885 | 13,806 | 14,294 | 14,222 |
| 1994 | 366,183 | 258,489 | 13,805 | 14,282 | 8,643 |
| Later years | 5,063,412 | 5,986,251 | 319,577 | 213,803 | 62,548 |
| Less Restricted | | 65,106 | | | |
| | 6,935,776 | 7,268,419 | 387,846 | 285,998 | 436,022 |
| Less Unamortized Discount | | 30,106 | 540 | 1,174 | |
| Less Interest | 3,249,330 | 3,623,106 | 231,106 | 139,209 | 38,172 |
| Principal | $3,686,446 | $3,615,207 | $156,200 | $145,615 | $397,850 |

* Note: Interest for bonds bearing fixed rates only. A portion of the principal outstanding bears variable rates.

## 11. CERTIFICATES OF PARTICIPATION

In 1986, the Comptroller entered into a consolidated equipment financing program whereby tax-exempt certificates of participation in the amount of $475,000,000 were issued. The purpose of the program is to acquire equipment and refinance equipment previously purchased by the state, at lower financing costs than could otherwise be obtained. The proceeds of the certificates have been and will be used to: finance acquisitions of equipment ($331,753,600); refinance prior use equipment ($63,750,000); fund a reserve account ($69,834,555); and pay costs associated with the issuance ($9,661,845). These certificates are not a general or moral obligation of the state but are payable only from appropriations by the Legislature for lease payments. The liability for these certificates is recorded in the applicable account group or fund to the extent of equipment purchases through the Consolidated Equipment Financing Program. The remaining liability is recorded in the Department of Banking and Finance's Consolidated Payment Trust Fund, an internal service fund. At June 30, 1989, $243 million was available

to finance acquisitions while $64.2 million remained in the reserve account. The liability for these certificates is recorded as follows (in thousands):

| | |
|---|---|
| Consolidated Payment Trust Fund | $326,689 |
| For equipment purchased or refinanced: | |
| General Fund | 820 |
| Special Revenue Funds | 32 |
| Enterprise Funds | 12 |
| Internal Service Funds | 32,664 |
| General Long-Term Debt | 26,651 |
| State University System | 10,982 |
| | 71,161 |
| Total | $397,850 |

## 12. RESTRICTED ASSETS AND LIABILITIES PAYABLE FROM RESTRICTED ASSETS

Mandatory asset segregations required by bond indentures are presented in various enterprise funds as restricted assets. Restricted assets are composed of all the cash and investments in those funds with outstanding bonds. Current bonds payable and accrued interest payable in these funds are classified as payable from restricted assets. The amounts are as follows (in thousands):

| RESTRICTED ASSETS | |
|---|---|
| Cash on hand | $ 2,263 |
| Cash on deposit | 13,709 |
| Pooled investments with the State Treasury | 265,681 |
| Investments | 1,259,834 |
| Total | $1,541,487 |

| LIABILITIES PAYABLE FROM RESTRICTED ASSETS | |
|---|---|
| Current bonds payable | $ 65,106 |
| Accrued interest payable | 39,717 |
| Total | $104,823 |

## 13. INSTALLMENT PURCHASE CONTRACTS AND CAPITAL LEASES PAYABLE

Florida has a number of installment purchase contracts and capital leases providing for the acquisition of machinery and equipment. The following is a schedule of future minimum payments remaining under the contracts at June 30, 1989 (in thousands):

| Year Ended June 30 | General Long-Term Debt | Proprietary Fund Types | State University System | Total |
|---|---|---|---|---|
| 1990 | $ 31,944 | $183 | $ 2,359 | $ 34,486 |
| 1991 | 31,580 | 70 | 2,240 | 33,890 |
| 1992 | 31,335 | | 2,169 | 33,504 |
| 1993 | 46,289 | | 2,148 | 48,437 |
| 1994 | 48,591 | | 2,122 | 50,713 |
| Later years | 121,722 | | 65,399 | 187,121 |
| Total Minimum Payments | 311,461 | 253 | 76,437 | 388,151 |
| Less Interest | 102,894 | 25 | 55,641 | 158,560 |
| Present Value of Payments | $208,567 | $228 | $20,796 | $229,591 |
| Installment Purchases | 208,457 | 228 | 318 | 209,003 |
| Capital Leases | 110 | | 20,478 | 20,588 |
| Total | $208,567 | $228 | $20,796 | $229,591 |

## 14. CHANGES IN GENERAL LONG–TERM DEBT

Changes during the year in general long–term debt are summarized below (in thousands):

| | Balance 7-1-88 | Adjustments | Additions | Deletions | Balance 6-30-89 |
|---|---|---|---|---|---|
| Bonds Payable: | | | | | |
| Road and Bridge | $ 143,640 | $ | $16,535 | $ 12,705 | $ 147,470 |
| State School | 362,053 | | 7,735 | 36,777 | 333,011 |
| Public Education | 2,170,900 | | 35,000 | 40,225 | 2,165,675 |
| Conservation Act (1) | 56,330 | | | 3,455 | 52,875 |
| Environmental Conservation | 76,680 | | | 10,860 | 65,820 |
| Save Our Coast | 280,285 | | | 4,425 | 275,860 |
| Pollution Control | 668,840 | | | 23,105 | 645,735 |
| Compensated Absences | 276,884 | | 15,140 | | 292,024 |
| Certificates of Participation | 17,812 | 88 | 17,325 | 8,574 | 26,651 |
| Installment Purchase Contracts and Capital Leases Payable | 1,442 | 189,000 | 26,187 | 8,062 | 208,567 |
| Other Long-Term Liabilities: | | | | | |
| Self-Insurance Claims | 189,558 | | 46,860 | | 236,418 |
| Other | 16,416 | (1,877) | 1,341 | 9,766 | 6,114 |
| Total | $4,260,840 | $187,211 | $166,123 | $157,954 | $4,456,220 |

(1) Outdoor Recreation and Conservation and Recreation Land.

The liability for compensated absences at June 30, 1989 was determined in accordance with the provisions of GASB *Codification* Section C60. The adjustment to installment purchase recognizes the prior year purchase of the CSX railroad right of way by the Department of Transportation.

## 15. OPERATING LEASES

Florida has long–term commitments for assets leased under operating leases. These assets are not recorded on the combined balance sheet and operating lease payments are recorded as expenditures or expenses of the related funds when paid or incurred. Future minimum lease commitments for noncancelable operating leases as of June 30, 1989 were as follows (in thousands):

| Year Ending June 30 | Operating Lease Commitments |
|---|---|
| 1990 | $71,535 |
| 1991 | 61,047 |
| 1992 | 53,565 |
| 1993 | 41,766 |
| 1994 | 32,456 |
| Later years | 85,292 |
| Total | $345,661 |

Total commitments consisted of $5,951,552 for machinery and equipment and $339,709,286 for land and buildings.

## 16. INTERFUND RECEIVABLES AND PAYABLES

During the course of operations, there are numerous transactions between funds. At year–end, amounts to be received or paid with current available resources are reported as due from or due to other funds, whereas the noncurrent portion is reported as advances to or advances from other funds, except those arising within or between State University System fund types, where such amounts are eliminated. Individual interfund receivable

and payable balances at June 30, 1989 are as follows (in thousands):

| | Interfund Receivables | | Interfund Payables | |
|---|---|---|---|---|
| | Due from Other Funds | Advances to Other Funds | Due to Other Funds | Advances from Other Funds |
| **General Fund** | $ 86,126 | $141,615 | $150,122 | $ |
| **Special Revenue Funds:** | | | | |
| Education Enhancement Trust Fund | 162,889 | | 6,109 | |
| Local Government Half-Cent Sales Tax Clearing Trust Fund | 39,566 | | | |
| County Revenue Sharing Trust Fund | 39,223 | | | |
| Small Communities Sewer Construction Assistance Trust Fund | 15,747 | | | |
| SBA Gas Tax Clearing Fund | 13,981 | | 7,905 | |
| Municipal Revenue Sharing Trust Fund | 13,501 | | | |
| SBA Gas Tax Trust Fund | 12,506 | | 14,005 | |
| Transportation Primary Trust Fund | 8,221 | 178,340 | 11,679 | 131,000 |
| Additional Court Costs Clearing Trust Fund | 7,607 | | 920 | |
| Medical Care Trust Fund | 7,415 | | | |
| Natural Resources Port Trust Fund | 4,000 | | | |
| Insurance Commissioner's Regulatory Trust Fund | 3,926 | | 4,042 | |
| Special Employment Security Trust Fund | 2,762 | | 1,835 | |
| Firefighters' Supplemental Compensation Trust Fund | 2,134 | | | |
| Municipal Finance Assistance Trust Fund | 2,410 | | | |
| Public Education Capital Outlay Debt Service Trust Fund | | | 102,242 | |
| Land Acquisition Trust Fund | 1,861 | | 11,493 | |
| Intangible Tax Trust Fund | 97 | | 55,402 | |
| Cigarette Tax Collection Trust Fund | | | 32,132 | |
| Conservation & Recreation Lands Trust Fund | 1,157 | | 21,663 | |
| State Water Pollution Control Trust Fund | 23 | | 16,152 | |
| Gas Tax Collection Trust Fund | 1,565 | | 12,967 | |
| Documentary Stamp Tax Clearing Trust Fund | 17 | | 12,579 | |
| Corporations Trust Fund | 1,586 | | 8,885 | |
| Department of Revenue Administrative Trust Fund | | | 5,981 | 4 |
| Criminal Justice Training Trust Fund | 618 | | 5,595 | |
| Public Medical Assistance Trust Fund | | | 4,431 | |
| Pari-Mutuel Tax Collection Trust Fund | | | 4,164 | |
| Alcoholic Beverage and Tobacco Trust Fund | 47 | | 3,042 | |
| Division of Audit Administrative Trust Fund | | | 3,039 | |
| Other | 20,777 | 65,547 | 46,648 | 7,801 |
| Total Special Revenue Funds | 363,636 | 243,887 | 392,910 | 138,805 |
| **Capital Projects Funds:** | | | | |
| General Revenue Fund Projects | 39,695 | | | |
| Conservation & Recreation Lands Trust Fund | 21,663 | | | |
| Land Acquisition Trust Fund | 9,528 | | | |
| Deaf & Blind School Construction Trust Fund | 3,127 | | | |
| Other | 3,977 | | 85 | |
| Total Capital Projects Funds | 77,990 | | 85 | |
| **Debt Service Fund** | 2,575 | | 97 | |

(continued)

Interfund Receivables and Payables continued

| | Interfund Receivables | | Interfund Payables | |
|---|---|---|---|---|
| | Due from Other Funds | Advances to Other Funds | Due to Other Funds | Advances from Other Funds |
| **Enterprise Funds:** | | | | |
| Department of the Lottery Administrative Trust Fund | 11 | | 162,957 | |
| Toll Funds | 6,525 | | 6,465 | 202,275 |
| Jacksonville Transportation Authority | 4,267 | | 27 | 7,413 |
| Turnpike Operating Fund | 25 | 500 | 6,060 | |
| Housing Finance Agency Funds | 2,374 | | 16 | 4,500 |
| Other | 4,943 | | 6,457 | |
| Total Enterprise Funds | 18,145 | 500 | 181,982 | 214,188 |
| **Internal Service Funds:** | | | | |
| Centralized Mobile Equipment and Warehouse Operations Administrative Trust Fund | 8,751 | | 115 | 24,184 |
| Department of Health and Rehabilitative Services Working Capital Trust Fund | 4,719 | | 623 | |
| General Services Communications Trust Fund | 1,748 | | 123 | |
| Transportation Working Capital Trust Fund | 1,723 | | 2 | 4,057 |
| Other | 2,722 | | 1,028 | 2,078 |
| Total Internal Service Funds | 19,663 | | 1,891 | 30,319 |
| **Trust and Agency Funds:** | | | | |
| Expendable Trust Funds: | | | | |
| Unemployment Compensation Trust Fund | 15,003 | | | |
| Unemployment Compensation Clearing Trust Fund | 20 | | 15,976 | |
| Other | 392 | | 602 | |
| Nonexpendable Trust Fund: | | | | |
| Ringling Museum Investment Trust Fund | | | 391 | |
| Pension Trust Fund | 267 | | 450 | |
| Agency Funds: | | | | |
| Insurance Companies in Receivership Fund | | | 3,255 | |
| Local Government Infrastructure Tax Trust Fund | 2 | | 2,789 | |
| Local Option Gas Tax Trust Fund | 74 | | 2,347 | |
| SBA Investment Trust Fund | 1,442 | | | |
| Other | 245 | | 1,343 | |
| Total Trust and Agency Funds | 17,445 | | 27,153 | |
| **State University System** | 355,163 | | 186,503 | 2,690 |
| **Total Interfund Receivables and Payables** | $940,743 | $386,002 | $940,743 | $386,002 |

## 17. RELATED PARTY TRANSACTIONS

As permitted by Section 240.299, Florida Statutes, the State University System receives direct and indirect financial support from direct-support organizations situated on campuses. Transactions relating to these organization are not included in State University System funds.

A summary of assets, liabilities, revenues, and expenditures of direct-support organizations for the last fiscal year reported is tabulated below (in thousands):

| | | | |
|---|---|---|---|
| Assets | $478,328 | Liabilities | $146,200 |
| Revenues | $180,513 | Expenditures | $145,389 |

## 18. SELF-INSURANCE

A. Property Self-Insurance Fund

The *Florida Fire Insurance Trust Fund*, an internal service fund, insures state buildings and contents against loss from fire, lightning, sinkholes, flood and other hazards customarily insured by extended coverage. Property losses in excess of $4 million are commercially insured up to $300 million per loss event. Premiums, calculated based on the cash needs of the program, are recorded as operating revenue in the internal service fund and as expenditures/expenses in the covered fund.

B. Casualty Self-Insurance Fund

The *Florida Casualty Insurance Risk Management Trust Fund*, an internal service fund, provides insurance for state employee workers' compensation, general liability, fleet automotive liability, federal civil rights actions and court-awarded attorneys' fees. Payments on tort claims are limited to $100,000 per person and $200,000 per occurrence. No re-insurance is carried. Premiums, calculated based on the cash needs of the program, are recorded as operating revenue in the internal service fund and as expenditures/expenses in the covered fund. An actuarial study conducted by the Division of Risk Management estimated unfunded reserves for all lines of coverage at June 30, 1989 at $236 million which includes claims incurred but not reported. This liability is recorded in the general long-term debt account group.

C. Medical Professional Liability Self-Insurance Funds

The *Medical Professional Liability Self-Insurance Funds* provide dental, medical and veterinary medical professional liability; comprehensive general liability; hospital professional liability; and patient's property liability covering faculty, staff and students engaged in dental, medical and veterinary medical programs at the University of Florida, J. Hillis Miller Health Center (JHMHC), the JHMHC at Jacksonville, and the University of South Florida. The funds are administered as auxiliary funds and, accordingly, are reported with the State University System current funds.

The program's retained risks range from $1,000 per occurrence for patient property losses to $2 million per occurrence for professional liability up to an aggregate of $5 million for all payments made on claims arising during the fiscal year for the University of Florida JHMHC, University of South Florida, and JHMHC at Jacksonville combined. Losses in excess of these individual and aggregate amounts, up to $10 million are insured commercially.

D. Employee Health Insurance Fund

The employee health insurance is administered as an expendable trust fund. Premium charges paid by funds are recorded as an expenditure or expense and premium receipts are recorded as revenue in the *Employee Health Insurance Fund.*

## 19. DEFERRED COMPENSATION PLAN

The state offers its employees a deferred compensation plan created in accordance with Section 457, Internal Revenue Code. The plan, available to all regular payroll state employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death or unforeseeable emergency.

All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property or rights are (until paid or made available to the employee or other beneficiary) solely the property and rights of the state (without being restricted to the provisions of benefits under the plan), subject only to the claims of the state's general creditors. Participants' rights under the plan are equal to those of general creditors of the

state in an amount equal to the fair market value of the deferred account for each participant.

The state has no liability for losses under the plan but does have the duty of due care that would be required of an ordinary prudent investor. The state accounts for this plan in an agency fund and believes that it is unlikely that it will use these assets to satisfy the claims of general creditors in the future.

## 20. PRIOR PERIOD ADJUSTMENTS

Fund balances and retained earnings at July 1, 1988 have been adjusted as follows:

| | Amount (in thousands) |
|---|---|
| **General Fund** | |
| To record previously unrecorded loans in the Department of Education | $3,544 |
| **Special Revenue Funds** | |
| To properly record receivables in the *State Transportation Trust Fund*, Department of Transportation | $(6,311) |
| To properly record the payables in the *Firefighters' Supplemental Compensation Trust Fund*, Department of Revenue | 3,640 |
| To properly record payables in the *Toll Facilities Revolving Trust Fund*, Department of Transportation | 3,524 |
| Other adjustments (net) | 871 |
| TOTAL | $ 1,724 |
| **Debt Service Fund** | |
| To properly record interest earned in the prior year | $4,412 |
| **Enterprise Funds** | |
| To properly record payables in the *Toll Facilities Trust Fund*, Department of Transportation | $19,647 |
| **Internal Service Funds** | |
| To properly record receivables in the *Central Mobile Equipment/Warehouse* operations, Department of Transportation | $(7,333) |
| To properly record fixed assets of the *Working Capital Trust Fund*, Department of Health and Rehabilitative Services | (2,942) |
| Other adjustments (net) | 302 |
| TOTAL | $(9,973) |
| **State University System Fund Types** | |
| To properly record transfers from the Board of Regents and fund reclassifications of the prior year. | |
| *Unrestricted Current Fund* | $15,853 |
| **State University System Fund Types** | |
| *Loan Fund* | $2,192 |
| *Unexpended Plant Fund* | $49,522 |
| *Investment in Plant Fund* | $(44,899) |

## 21. OTHER COMMITMENTS

The basis for the future deauthorization of the Cross Florida Barge Canal Project was approved by the United States Congress in November 1986. The act provides for the federal government to refund $32,000,000 to the Canal Authority of the State of Florida for distribution to the participating counties and that certain lands be transferred to the federal government. The act also requires the Florida Legislature to enact a law to provide certain assurances to the federal government before the deauthorization becomes effective and any money is transferred to the state. The Florida Legislature has not enacted the law required by the act and has requested that the United States Congress amend the act to allow the land to be disposed of in accordance with existing Florida law.

## 22. GUARANTEES OF INDEBTEDNESS OF OTHERS

The Florida Guaranteed Student Loan Program and the Florida Auxiliary Loan Program administered by the Florida Department of Education (FDOE) guarantees loans made to eligible students and their parents by financial institutions.

At June 30, 1989, $1,712,284,611 of loans were guaranteed under these programs. The United States Department of Education participates in the program as a reinsurer, and reimburses the FDOE for defaulted loans at various rates based on the incidence of default. The reimbursement rate may range from 80 percent to 100 percent. During the 1988–89 fiscal year, the actual rate was 100 percent. A potential liability exists for loans defaulted in excess of the federal reimbursement. The specific amount of this potential liability is indeterminable.

The Florida Public Service Commission (FPSC) guarantees loans made by utility com-

panies to customers who implement qualifying energy conservation measures. As of June 30, 1989, the total loans commitment guaranteed by FPSC totaled $3,244,853. The FPSC has the right to seek recovery from the customer for any amount reimbursed to the utilities.

The Florida Department of Transportation (FDOT) guarantees loans made to Tri–County Commuter Rail Organization by the Federal Railroad Administration for the development and implementation of a tri–county commuter rail system in Dade, Broward and Palm Beach Counties. At June 30, 1989, $15,960,000 of loans were guaranteed. FDOT's maximum liability should not exceed $16,500,000 plus interest.

## 23. SEGMENT INFORMATION FOR ENTERPRISE FUNDS

Segment information for the enterprise funds for the fiscal year ended June 30, 1989 is as follows (in thousands):

| | Department of the Lottery | Housing Finance | Department of Transportation | Other | Total |
|---|---|---|---|---|---|
| Operating revenue | $1,817,763 | $4,454 | $210,092 | $43,384 | $2,075,693 |
| Depreciation and amortization | 5,412 | | 3,255 | 767 | 9,434 |
| Operating income | 710,453 | (815) | 104,612 | 2,735 | 816,985 |
| Transfers in | | 19,508 | 566,150 | 151 | 585,809 |
| Transfers out | 694,226 | 2,158 | 536,470 | 331 | 1,233,185 |
| Net income | 30,151 | 27,516 | 65,709 | 1,673 | 125,049 |
| Current capital contributions | | | 35,621 | 9 | 35,630 |
| Property, plant and equipment: | | | | | |
| Additions | 5,047 | 43 | 299,677 | 1,859 | 306,626 |
| Deletions | 48 | | 17,179 | 2,030 | 19,257 |
| Net working capital | 37,873 | 40,274 | (24,917) | 6,816 | 60,046 |
| Total assets | 501,752 | 2,252,858 | 3,170,271 | 12,161 | 5,937,042 |
| Long–term debt | 256,271 | 2,179,858 | 1,844,021 | 20 | 4,280,170 |
| Total equity | 35,560 | 61,832 | 1,242,029 | 10,570 | 1,349,991 |

1. The Department of the Lottery accounts for the operation of Florida's lottery.
2. The Florida Housing Finance Agency, a part of the Department of Community Affairs, provides financing for housing to low, moderate and middle income individuals through the sale of bonds.
3. The Department of Transportation accounts for the construction, operation and maintenance of toll and turnpike facilities. Transfers include $28,361,168 of gas tax collected by the Department of Revenue. Included within the Department of Transportation column, among others, are six facilities which are managed by separate "authorities." The authorities are: the Orlando–Orange County Expressway Authority; the Jacksonville Transportation Authority; the Broward County Expressway Authority; the Tampa–Hillsborough County Expressway Authority; the Santa Rosa Bay Bridge Authority; and the Seminole County Expressway Authority.
4. Other includes the Departments of Education, Health and Rehabilitative Services, Corrections, State and Insurance.

## 24. NONMONETARY TRANSACTIONS

The State of Florida received for its use donated food from the United States Department of Agriculture (USDA) Redistribution Program. The fair market value of food received, $5,431,860, was recorded as revenue of the receiving governmental funds. The state also distributes donated food as an agent for the USDA to other qualifying organizations outside the state reporting entity. The value of food received and distributed by the State of Florida as an agent for the USDA is not reported in the accompanying financial statements.

The Florida Department of Health and Rehabilitative Services administers the United States Department of Agriculture Food Stamp Program. Florida issued food stamps valued at $436,326,209 during the fiscal year 1988–89 and had food stamps valued at $169,404,876 on hand as of June 30, 1989. The value of food stamps issued is not reported as an expenditure and the value of food stamps on hand at

June 30, 1989 is not reported on the combined balance sheet.

State Attorneys and Public Defenders of the State of Florida are furnished certain office space and other services by counties under the provisions of Chapter 27, Florida Statutes. Some counties also provide certain facilities and services to other officers and staff of the judicial branch. The value of these services provided by the counties is not reported as a revenue.

## 25. BUDGETARY – GAAP REPORTING RECONCILIATION

The Combined Statement of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual (Budgetary Basis) – All Budgetary Fund Types presents comparisons of the legally adopted budget (more fully described in note 1.E.) with actual data on a budgetary basis. Since accounting principles applied for the purposes of developing data on a budgetary basis differ significantly from those used to present financial statements in conformity with generally accepted accounting principles, a reconciliation of fund balances for the year ended June 30, 1989 is presented below (in thousands):

| | GAAP BASIS FUND TYPE | |
|---|---|---|
| | General | Special Revenue |
| Budgetary basis fund balances | | |
| General Revenue | $ 59,155 | $ |
| Trust | | 4,547,400 |
| Working Capital | 156,106 | |
| | 215,261 | 4,547,400 |
| Trust funds budgetary fund balances other than special revenue funds: | | |
| General fund | 12,251 | (12,251) |
| Other fund types | | (2,816,840) |
| Budgetary basis fund balance within the GAAP basis fund types | 227,512 | 1,718,309 |
| Budgetary assets not recognized by GAAP (timing difference of Treasury deposits) | (59,397) | (23,980) |
| Non-Treasury cash and investments | 5,245 | 26,406 |
| Receivables not certified forward | 397,193 | 1,127,518 |
| Inventories and prepaid items | 28,552 | 9,744 |
| Liabilities not certified forward | (41,031) | (621,927) |
| Encumbrances | 87,588 | 486,508 |
| GAAP basis fund balance of budgetary funds within the GAAP basis fund type | 645,662 | 2,722,578 |
| GAAP basis fund balances of local (nonbudgetary) funds** | | 14,714 |
| GAAP basis fund balance | $645,662 | $2,737,292 |
| ** Non-Treasury cash and investments | $1,002 | $16,112 |
| Receivables | 45 | 26,962 |
| Liabilities | (1,047) | (28,360) |
| Balances of local (nonbudgetary) funds | ..... | 14,714 |

The Consensus Revenue Estimating Conference (see note 1.E.1) annually prepares a Retrospect which presents a computation of

unencumbered reserves (i.e., budgetary fund balance) for the legal-basis General Revenue and Working Capital funds. The Retrospect also contains certain accruals which are not found in the Combined Statement of Revenues, Expenditures and Changes in Fund Balances Budget and Actual (Budgetary Basis). The schedule below reconciles the legal basis General Revenue and Working Capital Funds' June 30, 1989 budgetary fund balance to the Retrospect's June 30, 1989 unencumbered reserves (in millions):

| | |
|---|---|
| General Revenue Fund budgetary fund balance | $ 59.2 |
| Working Capital Fund budgetary fund balance | 156.1 |
| Total | 215.3 |
| June accrued interest for the Working Capital Fund | 1.2 |
| Late transfers of monies owed at June 30 to the General Revenue Fund from legal-basis trust funds | 32.9 |
| Sales tax receipts owed at June 30 to legal-basis trust funds from the General Revenue Fund | (49.8) |
| Decreases in certified forwards through budget amendments from the Executive Office of the Governor after the Retrospect was prepared | (0.6) |
| General Revenue/Working Capital funds unencumbered reserves | $199.0 |

A reconciliation to permit comparison between the amounts authorized for expenditures and amounts appropriated are as follows (in thousands):

| | General Revenue | Trust | Working Capital | Infrastructure | Total |
|---|---|---|---|---|---|
| General appropriations | $ 9,509,209 | $11,091,803 | $ 10,000 | $486,152 | $21,097,164 |
| Supplemental appropriations | 3,930 | 846,357 | 5,000 | | 855,287 |
| Reserves | (4,000) | (673,451) | (15,000) | | (692,451) |
| Effective legislative appropriations | 9,509,139 | 11,264,709 | | 486,152 | 21,260,000 |
| Additional appropriations | 1,918,475 | 13,261,162 | 200,000 | | 15,379,637 |
| Cancellation appropriations (budgets for reissue of cancelled warrants) | 4,014 | 5,213 | | | 9,227 |
| Nonoperating reversions (additional and cancellation authority not needed during the fiscal year) | (440,002) | (2,292,738) | (200,000) | | (2,932,740) |
| Effective Executive Office of the Governor authorizations | 1,482,487 | 10,973,637 | | | 12,456,124 |
| Budgeted expenditures | $10,991,626 | $22,238,346 | $ | $486,152 | $33,716,124 |

## 26. OTHER LOSS CONTINGENCIES

Florida participates in a number of federally-assisted grant programs. These programs are subject to audits by the grantors or their representatives. Any disallowance as a result of these audits may become a liability of the state. Any foreseeable disallowances will not have a material adverse affect on the state's financial position.

## 27. LITIGATION

Because of its size and its broad range of activities. Florida is involved in a number of routine legal actions. Managers of the departments involved believe that the results of such litigation pending or anticipated at the date of these financial statements will not materially affect Florida's financial position.

A. Hughlan Long v. State of Florida.

Case No. 86–1685, United States Supreme Court. This case involves a challenge under Title VII of the Civil Rights Act of 1964, as amended, which challenged the Florida Retirement System's (FRS) previous use of sex–distinct actuarial tables to calculate joint and survivor options' monthly benefits payable under the FRS. The case is a class action involving approximately 7,600 retirees who retired after 1972 and before 1983.

The trial court granted partial summary judgment on the issue of liability and damages to the plaintiff class in the amount of $43.6 million. Although the judgment was affirmed by the Eleventh Circuit Court of Appeals, the case was favorably decided for the state by the United States Supreme Court and a motion for rehearing by the plaintiffs was unsuccessful.

B. Claude Richard Moore et al. v. State of Florida Department of Revenue and Office of the Comptroller, et al.

This is a class action lawsuit proceeding in the Leon County Circuit Court seeking refunds for sales taxes paid on the casual sales of mobile homes under Section 212.05(1)(a)1., F.S., during the period from 1971 through 1985. On February 21, 1989, the Florida Supreme Court denied the Petition for Review thus the First District Court of Appeals' decision stands and the State has prevailed.

C. Costello v. Dugger.

Case Nos. 72–109–CIV–J–S. and 72–94–CIV–J–S. are federal class action lawsuits filed over ten years ago. In its broadest sense, it concerns all conditions of confinement in Florida prisons. The primary remaining issue in terms of financial impact to the state is medical care for inmates. A Master and Monitor are responsible for overseeing the state's progress in this area. Overall costs for this litigation now approach $2.7 million.

D. Peners L. Griffin, et al. v. Dugger, et al.

This is a class action suit (Case No. TCA 79–1016 (USDC–N.D. Fla.) brought against the Department of Corrections, alleging race discrimination in hiring and employment practices.

The case originally went to trial in 1982, with the department prevailing on all claims except a partial summary judgment to a plaintiff sub–class claiming a discriminatory impact on hiring caused by an examination requirement. Jurisdictional aspects of the testing issue were appealed to the Eleventh Circuit Court of Appeals which vacated the trial court's order and was upheld by the United States Supreme Court.

E. Wheeler v. Bob Graham and Department of Revenue.

This case involved $38 million in damages claimed by plaintiff as a result of the Department of Revenue and the Florida Department of Law Enforcement's seizure of certain assets owned by the plaintiff. This matter is pending, and the Department of Revenue believes it has substantial ability to prevail.

F. Antioch University v. Department Natural Resources.

Case No. 88–33869–CU. Antioch University is seeking title to Hugh Taylor Birch State Recreation Area by virtue of a reverter clause in the deed from Hugh Taylor Birch to the state. The Department of Natural Resources anticipates the area will remain in state lands following a vigorous defense; however, in the event the court should rule in favor of the plaintiff, the state is subject to a loss of real property valued at approximately $400 million.

G. Collier Medical Center v. Naples Community Hospital.

USDC N.D. 40036–MP. This is an anti–trust and civil rights suit seeking damages from all defendants totaling in excess of $100 million. This suit alleges that Department of Health and Rehabilitative Services employees and all other defendants conspired to deny plaintiff a Certificate of Need in violation of the anti–trust act and plaintiff's civil rights. The court granted summary judgment for all defendants on June 5, 1989. The plaintiffs have appealed to the Eleventh Circuit Court of Appeals.

H. Mid-Florida Growers, Inc., et al v. Department of Agriculture and Consumer Services.

Case No. GA-C-85-275, Tenth Judicial Circuit, Hardee County; Case No. 88-01369, Second District Court of Appeal. This case involves inverse condemnation litigation seeking compensation for the destruction of citrus trees which might have been infected with citrus canker. The Florida Supreme Court upheld the award for $1,943,459 judgment to Mid-Florida Growers and an award of $3,003,445 in a similar case (Polk v. Department of Agriculture and Consumer Services). However, the Florida Legislature passed Chapter 89-91, Laws of Florida that transfers all canker cases to a two-tier administrative forum including this case. In all, there are 81 citrus canker cases. If the act is declared unconstitutional by the Florida Supreme Court, cases will be litigated by the Office of the Attorney General and the general counsel of the Department of Agriculture. If the act is declared constitutional, exposure is represented by the appropriations articulated within the legislative act, plus any subsequent appropriation enacted to cover administrative overruns.

I. Leon County and the State Board of Administration v. Department of Revenue

Case No. 84-628, Circuit Court, Second Judicial Circuit. To reimburse the General Revenue Fund for its pro rata share of the cost of general government, selected trust funds, among these the Gas Tax Collection Trust Fund, are charged six percent of their revenues. The constitutional gas tax is remitted to the State Board of Administration which in turn distributes it to the counties less the debt service requirements of any road and bridge bonds which pledged this tax. Leon County and the State Board of Administration have challenged the legality of the Department of Revenue levying this surcharge against the constitutional gas tax portion of the collection. A refund of $38 million is being sought. The Leon County Circuit Court found the surcharge to be unconstitutional and this case is now pending in the First District Court of Appeal.

J. McKesson v. Division of Alcoholic Beverages and Tobacco, Department of Business Regulation and Office of the Comptroller, State of Florida.

Case No. 88-192, United States Supreme Court. This is an appeal to the United States Supreme Court which arises out of a challenge brought against certain Florida alcoholic beverage statutes. These statutes granted tax preferences to persons manufacturing or distributing certain beverages containing Florida agricultural products. (See Sections 564.06 and 565.12, F.S., 1985.) The manufacturers and distributors initiating the lawsuit had sought to have the statutes overturned on constitutional grounds and to obtain refunds to the extent that the taxes they had paid exceeded the percentage of taxes they would have paid had they been eligible for the statutory preference. The trial court, in a ruling which was upheld by the Florida Supreme Court, found the statutes to be unconstitutional but made the ruling operate prospectively, thereby denying any tax refunds. The United States Supreme Court heard the case and is expected to render a final opinion later this year. Liability of approximately $298 million could result if the Supreme Court reverses the state courts and orders tax refunds. In addition, there is a companion case, McKesson v. Comptroller, Case No. 88-4574 Circuit Court, Leon County, in which the plaintiff is seeking a refund of $86 million.

K. Ivey and Division of Alcoholic Beverages, Department of Business Regulations v. Barcardi et al.

Case No. 73-424, Florida Supreme Court. This appeal arose out of a challenge to the tax schedule which was enacted by Sections 10 and 11 of Chapter 88-308, Laws of Florida (now codified as Sections 564.06 and 565.12, F.S.) which replaced the tax preference scheme previously challenged by McKesson. The challenge was directed to a separate import tax which was imposed on all beverages and liquors except those that were manufac-

tured and bottled in Florida and which were made from produce grown on Florida lands inspected by state agriculture agents. In December 1988, the above sections of the new legislation were ruled unconstitutional. The Department of Business Regulation appealed the decision to the Florida Supreme Court. The Florida Supreme Court issued an opinion on March 23, 1989, which struck down the tax preference statutory scheme on constitutional grounds. In the event that tax refund claims are filed by all of the manufacturers and distributors affected by the tax, a maximum estimated liability would be $111 million.

L. Claims for refunds of insurance premiums paid the state. Under Section 624.509, F.S., the state collects a tax on insurance premiums received during the preceding calendar year. However, other provisions of this law grant exemptions or credits to insurance companies that maintain their main office or a major regional office in Florida. The United States Supreme Court has held a similar such statute in Alabama to be unconstitutional in violation of the Interstate Commerce Clause of the Federal Constitution. See Metropolitan Life Insurance Co. v. Ward, 105 S. Ct. 1676 (1985).

According to counsel, discrimination against out-of-state insurance companies has been alleged in 217 pending cases. Potential liability for refund of the allegedly discriminatory tax is $.8 million.

## 28. DEFICIT FUND EQUITIES

The following funds have deficit fund equities at June 30, 1989:

A. Expendable Trust – Department of Administration.

The deficit fund balance in the Employee Health Insurance Trust Fund is due to claims, including those incurred but not reported, in excess of premiums collected. It is believed that the increase in premiums and other measures implemented July 1, 1988, will eventually create a reserve sufficient to cover the incurred but not reported claims. Progress is evidenced by the fact that though the claims incurred but not reported increased from $36.6 million to $41.9 million during the fiscal year, the fund deficit decreased by $7.5 million.

B. Enterprise Fund – Department of Insurance.

The deficit retained earnings in the Home Equity Conversion Mortgage Guaranty Trust Fund is the result of an overestimation of the willingness of prospective lenders to become participants in this program. Though no loans have yet been made, commitments have been received from several mortgage lending institutions. When the first loan applications are accepted, that should encourage other lenders to join the program, generating additional revenue for this fund.

## 29. SUBSEQUENT EVENTS

On August 2, 1989, $245,115,000 of certificates of participation were redeemed in accordance with the Consolidated Equipment Financing Program's master lease purchase agreement. The agreement provided that any funds remaining in the acquisition account on the acquisition completion date (August 1, 1989) would be used to mandatorily prepay the weekly (variable) rate certificates.

Bonded debt issued subsequent to June 30, 1989 consisted of the following:

A. Jacksonville Transportation Authority, Senior and Junior Lien Bonds, Series 1989 were issued in the amount of $194,155,000. The issue consists of both serial and term bonds maturing in varying amounts from July 1, 1990 through July 1, 2015. This issue bears interest rates from 5.8% to 7%. The purpose of this issue was the refunding of all $189,840,000 of the outstanding Jacksonville Transportation Authority Bonds that were to be paid from toll facilities.

B. State Board of Education Public Education Capital Outlay Bonds (PECO) Series

1989–A were issued in the amount of $861,037,141. This issue consists of term and capital appreciation bonds maturing from June 1, 2012 through June 1, 2025. The bonds bear interest rates from 5% to 7.6%. These bonds refunded $832,795,000 of outstanding PECO bonds.

C. Florida Housing Finance Agency Multi Family Guaranteed Revenue Refunding Bond 1989 Series F was issued in the amount of $20,000,000. This is a term bond scheduled to mature on December 1, 2007. This issue bears an interest rate of 7.375% through November 30, 1999.

D. Florida Housing Finance Agency Housing Revenue Bonds, 1989 Series C were issued in the amount of $24,000,000. This is a term bond scheduled to mature on October 1, 2024. This issue has a variable interest rate.

E. Florida Housing Finance Agency Housing Revenue Bonds, 1989 Series J were issued in the amount of $24,150,000. This is a term bond scheduled to mature on December 1, 2011. The issue has a variable interest rate.

F. Florida Housing Finance Agency Multi Family Housing Revenue Bonds, 1989 Series I were issued in the amount of $7,205,000. This issue consists of both term and serial bonds maturing at various times though December 20, 2031. The issue bears interest rates from 6.2% to 7.65%.

G. Florida Housing Finance Agency Multi Family Housing Revenue Bonds, 1989 Series Q, were issued in the amount of $5,333,000. This issue consists of both serial and term bonds maturing semi–annually though June 20, 2031. Interest rates are from 6.2% to 7.65%.

H. Florida Housing Finance Agency Multi–Family Guaranteed Revenue Refunding Bonds 1989 Series G were issued in the amount of $15,000,000. These term bonds are scheduled to mature on December 1, 2007. This issue bears an interest rate of 7.5% through November 30, 1999.

I. Florida Housing Finance Agency Multi–Family Guaranteed Revenue Refunding Bonds 1989 Series H were issued in the amount of $12,685,000. These term bonds are scheduled to mature on December 1, 2002. This issue bears an interest rate of 6.75% through November 30, 1993.

J. State Board of Education Public Education Capital Outlay Bonds (PECO) Series 1989–B were issued in the amount of $135,000,000. This issue consists of serial and term bonds maturing from June 1, 1990, to June 1, 2019. The issue bears interest rates from 5.6% to 7%.

K. Florida Housing Finance Agency Housing Revenue Bonds, Series 1989 M through P were issued in the amount of $15,695,000. These are term bonds scheduled to mature on December 1, 2019. The interest rate for these bonds is 9.5%.

# COMBINING FINANCIAL STATEMENTS

## O'LENO STATE PARK

O'Leno State Park is located on the banks of the scenic and unique Santa Fe River.

# General Fund

The general fund is maintained to account for all financial resources except those required to be accounted for in another fund.

## STATE OF FLORIDA
## BALANCE SHEET — GENERAL FUND
## JUNE 30, 1989
## (In thousands)

| | 6/30/89 | 6/30/88 |
|---|---|---|
| **ASSETS** | | |
| Cash and cash equivalents | $ 6,247 | $ 12,565 |
| Pooled investments with State Treasury | 562,641 | 632,424 |
| Receivables, net | 164,044 | 187,748 |
| Due from other funds | 86,126 | 118,015 |
| Advances to other funds | 141,615 | 141,296 |
| Inventories | 28,171 | 27,041 |
| Loans and notes receivable, net | 24,299 | 14,187 |
| Deferred fiscal charges and other assets | 381 | 376 |
| **TOTAL ASSETS** | **$1,013,524** | **$1,133,652** |
| **LIABILITIES AND FUND BALANCES** | | |
| Liabilities | | |
| Accounts payable and accrued liabilities | $ 214,680 | $ 174,945 |
| Due to other funds | 150,122 | 145,510 |
| Certificates of participation payable | 820 | 1,156 |
| Deferred revenues | 135 | 264 |
| Other liabilities | 2,105 | 2,147 |
| **Total liabilities** | 367,862 | 324,022 |
| Fund balances | | |
| Reserved for encumbrances | 87,588 | 94,375 |
| Reserved for inventories | 15,497 | 15,805 |
| Reserved for advances | 141,615 | 141,296 |
| Reserved for long–term receivables | 4,773 | 4,547 |
| Other reserves | 120 | 80 |
| Unreserved | 396,069 | 553,527 |
| **Total fund balances** | 645,662 | 809,630 |
| **TOTAL LIABILITIES AND FUND BALANCES** | **$1,013,524** | **$1,133,652** |

## STATE OF FLORIDA
## STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES — GENERAL FUND
## FOR THE FISCAL YEAR ENDED JUNE 30, 1989
## (In thousands)

| | 6/30/89 | 6/30/88 |
|---|---|---|
| **REVENUES** | | |
| Taxes | $ 9,211,135 | $ 8,424,263 |
| Licenses and permits | 56,804 | 58,917 |
| Fees and charges | 165,053 | 138,614 |
| Grants and donations | 660 | 1,555 |
| Interest and dividends | 129,548 | 84,202 |
| Fines, forfeits and judgments | 2,006 | 184 |
| Refunds | 59,417 | 26,507 |
| Other | 6,660 | 8,867 |
| **TOTAL REVENUES** | 9,631,283 | 8,743,109 |
| **EXPENDITURES** | | |
| Current | | |
| Economic opportunities, agriculture and employment | 74,568 | 71,778 |
| Public safety | 988,959 | 870,136 |
| Education | 4,556,473 | 4,235,755 |
| Health and social concerns | 2,092,150 | 1,779,103 |
| Housing and community development | 7,221 | 9,324 |
| Natural resources and environmental management | 136,238 | 121,908 |
| Recreational and cultural opportunities | 33,203 | 47,641 |
| Transportation | 353 | ..... |
| Government direction and support services | 456,914 | 419,147 |
| Capital outlay | 74,880 | 46,811 |
| Debt service | | |
| Principal retirement | 6,922 | 10,095 |
| Interest and fiscal charges | 839 | 928 |
| **TOTAL EXPENDITURES** | 8,428,720 | 7,612,626 |
| **EXCESS OF REVENUES OVER EXPENDITURES** | 1,202,563 | 1,130,483 |
| **OTHER FINANCING SOURCES (USES)** | | |
| Operating transfers in | 964,298 | 953,980 |
| Operating transfers out | (1,337,533) | (1,003,981) |
| Transfers to State University System | (1,001,031) | (896,227) |
| Proceeds of financing agreements | 4,423 | 1,905 |
| **TOTAL OTHER FINANCING SOURCES (USES)** | (1,369,843) | (944,323) |
| **EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES** | (167,280) | 186,160 |
| Fund balances, July 1 | 809,630 | 619,232 |
| Adjustments to beginning fund balance | 3,544 | ..... |
| Fund balance, July 1, as restated | 813,174 | 619,232 |
| Change in reserve for inventories | (232) | 4,238 |
| **FUND BALANCES, JUNE 30** | **$ 645,662** | **$ 809,630** |

# Special Revenue Funds

The special revenue funds are maintained to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes.

**Department of Education**

*Educational Aids Trust Fund* – This fund accounts for federal grants to the Division of Public Schools. Disbursements to school districts are for the operation of federal programs.

*Food and Nutrition Services Trust Fund* – This is also federal moneys to reimburse school districts participating in federal programs.

*Public Education Capital Outlay Trust Fund* – Revenues to this fund consist of bond proceeds, interest, gross receipts tax and student building fees. Distributions include school districts and state universities for capital outlay projects, investments and debt service payments.

**Department of Business Regulation**

*Cigarette Tax Collection Trust Fund* – This tax revenue is distributed to qualified municipalities, counties and general fund.

**Department of Labor and Employment Security**

*Employment Security Administration Trust Fund* – This fund was established to account for the revenues and expenditures related to training and placement activities.

**Department of Transportation**

*State Transportation Trust Fund* – This fund is maintained to account for the majority of the operations of this department. In addition to federal grants, it is funded by transfers from motor fuel taxes and motor vehicle and mobile home licenses.

**Department of Health and Rehabilitative Services**

*Medical Care Trust Fund* – Revenues of this fund are derived from federal Title XIX grant moneys. The fund is used to make medical assistance payments to Medicaid service providers.

*Economic Services Direct Assistance Trust Fund* – Moneys for this fund are from the federal Title IV–A AFDC program. The fund is used to make AFDC payments.

**Department of Revenue**

This department is the collection agency for most state taxes and maintains trust funds to account for the resources and distribution of these funds.

*Documentary Stamp Tax Trust Fund* – The General Fund receives 77% of this tax, the remainder is used for land and water management.

*Gas Tax Collection Trust Fund* – The major distribution of this tax is among the counties, municipalities and the Department of Transportation.

*Intangible Tax Trust Fund* – Counties receive 77% of this tax; the remainder is transferred to the general fund.

*Local Government 1/2 Cent Sales Tax Fund* – This fund collects and distributes a part of sales tax to eligible local governments.

*Insurance Premium Tax Trust Fund* – This fund distributes its revenue between the General Fund and the Insurance Regulatory Trust Fund as directed by the Department of Insurance.

**Department of Highway Safety and Motor Vehicles**

*Motor Vehicle License Trust Fund* – This fund was established to collect the revenue from the sale of motor vehicle tags and decals. Distribution of this revenue is allocated to projects in education, transportation and air pollution control.

## STATE OF FLORIDA
## COMBINING BALANCE SHEET — ALL SPECIAL REVENUE FUNDS
## JUNE 30, 1989
## (In thousands)

| | Departments of | | | |
|---|---|---|---|---|
| | Agriculture and Consumer Services | Education | Business Regulation | Labor and Employment Security |
| **ASSETS** | | | | |
| Cash and cash equivalents | $ 91 | $ 680 | $ 553 | $ 22 |
| Pooled investments with State Treasury | 15,158 | 820,979 | 17,622 | 98,127 |
| Investments | ..... | 5,973 | ..... | ..... |
| Receivables, net | 2,409 | 16,391 | 28,456 | 2,213 |
| Due from other funds | 742 | 162,890 | 319 | 5,281 |
| Advances to other funds | ..... | ..... | ..... | 74 |
| Inventories | 1,278 | 9 | 227 | ..... |
| Loans and notes receivable, net | ..... | 1,867 | ..... | ..... |
| Deferred fiscal charges and other assets | ..... | ..... | ..... | ..... |
| **TOTAL ASSETS** | **$19,678** | **$1,008,789** | **$47,177** | **$105,717** |
| **LIABILITIES AND FUND BALANCES** | | | | |
| Liabilities | | | | |
| Accounts payable and accrued liabilities | $ 2,076 | $ 967 | $ 2,154 | $ 3,019 |
| Due to other funds | 653 | 109,034 | 40,049 | 4,171 |
| Advances from other funds | ..... | ..... | ..... | 74 |
| Certificates of participation payable | ..... | ..... | ..... | ..... |
| Deferred revenues | 60 | 931 | 10 | 653 |
| Other liabilities | ..... | ..... | ..... | ..... |
| **Total liabilities** | 2,789 | 110,932 | 42,213 | 7,917 |
| Fund balances | | | | |
| Reserved for encumbrances | 1,851 | 28,799 | 452 | 9,861 |
| Reserved for inventories | ..... | 9 | ..... | ..... |
| Reserved for advances | ..... | ..... | ..... | 74 |
| Reserved for long-term receivables | ..... | ..... | ..... | ..... |
| Other reserves | ..... | ..... | ..... | ..... |
| Unreserved | 15,038 | 869,049 | 4,512 | 87,865 |
| **Total fund balances** | 16,889 | 897,857 | 4,964 | 97,800 |
| **TOTAL LIABILITIES AND FUND BALANCES** | **$19,678** | **$1,008,789** | **$47,177** | **$105,717** |

| Departments of | | | | | | Totals | |
|---|---|---|---|---|---|---|---|
| Trans-portation | Environ-mental Regulation | Health and Rehabil. Services | Revenue | Hwy. Safety and Motor Vehicles | Other | 6/30/89 | 6/30/88 |
| $ 511 | $ 199 | $ 783 | $ 14,128 | $ 186 | $ 4,530 | $ 21,683 | $ 29,910 |
| 182,305 | 396,774 | 341,341 | 230,932 | 35,741 | 637,668 | 2,776,647 | 2,608,618 |
| 656 | ..... | ..... | ..... | ..... | 14,206 | 20,835 | 19,710 |
| 52,150 | 7,252 | 353,852 | 24,767 | 126 | 21,903 | 509,519 | 496,103 |
| 8,221 | 21,345 | 8,912 | 106,305 | 1,916 | 47,705 | 363,636 | 304,747 |
| 238,730 | ..... | ..... | ..... | ..... | 5,083 | 243,887 | 264,454 |
| ..... | ..... | 2,494 | 106 | ..... | 1,324 | 5,438 | 5,368 |
| 26,543 | 1,784 | ..... | ..... | ..... | 9,077 | 39,271 | 13,978 |
| 69 | ..... | ..... | ..... | ..... | 4,237 | 4,306 | 2,973 |
| **$509,185** | **$427,354** | **$707,382** | **$376,238** | **$37,969** | **$745,733** | **$3,985,222** | **$3,745,861** |
| $131,720 | $ 4,920 | $246,440 | $171,451 | $ 4,310 | $ 34,043 | $ 601,100 | $ 606,843 |
| 11,679 | 17,405 | 17,483 | 97,890 | 899 | 93,647 | 392,910 | 510,816 |
| 131,000 | ..... | 943 | 5 | 675 | 6,108 | 138,805 | 139,985 |
| ..... | ..... | ..... | ..... | ..... | 32 | 32 | 7 |
| 9,623 | 834 | 36,741 | ..... | 1,600 | 7,377 | 57,829 | 36,625 |
| 93 | 5 | ..... | 46,434 | 4 | 10,718 | 57,254 | 5,962 |
| **284,115** | **23,164** | **301,607** | **315,780** | **7,488** | **151,925** | **1,247,930** | **1,300,238** |
| 19,015 | 108,312 | 203,179 | ..... | 1,117 | 113,922 | 486,508 | 410,427 |
| ..... | ..... | 2,494 | 106 | ..... | 160 | 2,769 | 6,009 |
| 238,730 | ..... | ..... | ..... | ..... | 5,083 | 243,887 | 264,454 |
| 26,543 | 1,783 | ..... | ..... | ..... | 7,721 | 36,047 | 12,215 |
| ..... | 2,388 | ..... | ..... | ..... | 5,019 | 7,407 | 728 |
| (59,218) | 291,707 | 200,102 | 60,352 | 29,364 | 461,903 | 1,960,674 | 1,751,790 |
| **225,070** | **404,190** | **405,775** | **60,458** | **30,481** | **593,808** | **2,737,292** | **2,445,623** |
| **$509,185** | **$427,354** | **$707,382** | **$376,238** | **$37,969** | **$745,733** | **$3,985,222** | **$3,745,861** |

## STATE OF FLORIDA
## COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES — ALL SPECIAL REVENUE FUNDS
## FOR THE FISCAL YEAR ENDED JUNE 30, 1989
## (In thousands)

| | Departments of | | | |
|---|---|---|---|---|
| | Agric. and Consumer Services | Education | Business Regulation | Labor and Emplymt. Security |
| **REVENUES** | | | | |
| Taxes | $ 1,400 | $ 227,645 | $ 387,341 | $ 63,296 |
| Licenses and permits | 313 | ..... | 29,695 | 32 |
| Fees and charges | 46,943 | 9,282 | 16,537 | 8,426 |
| Grants and donations | 7,002 | 574,291 | ..... | 241,088 |
| Interest and dividends | 556 | 58,909 | 721 | 7,422 |
| Fines, forfeits and judgments | 407 | 2,489 | ..... | 7,949 |
| Refunds | 98 | 15,146 | 24 | 987 |
| Other | 80 | 14 | ..... | 2 |
| **TOTAL REVENUES** | 56,799 | 887,776 | 434,318 | 329,202 |
| **EXPENDITURES** | | | | |
| Current | | | | |
| Economic opportunities, agriculture and employment | 40,577 | 18,115 | 51,673 | 251,991 |
| Public safety | ..... | ..... | 4,952 | ..... |
| Education | ..... | 1,287,056 | ..... | ..... |
| Health and social concerns | ..... | 6,211 | ..... | 66,224 |
| Housing and community development | ..... | ..... | ..... | ..... |
| Natural resources and environmental management | 16,054 | ..... | ..... | ..... |
| Recreational and cultural opportunities | ..... | 53 | ..... | ..... |
| Transportation | ..... | ..... | ..... | ..... |
| Government direction and support services | 143 | ..... | 16,273 | ..... |
| Capital outlay | 1,169 | 5,861 | 1,088 | 3,014 |
| Debt service | | | | |
| Principal retirement | 28 | 76 | ..... | 4 |
| Interest and fiscal charges | 5 | 8 | ..... | 1 |
| **TOTAL EXPENDITURES** | 57,976 | 1,317,380 | 73,986 | 321,234 |
| **EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES** | (1,177) | (429,604) | 360,332 | 7,968 |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Proceeds of bond issues | ..... | 42,219 | ..... | ..... |
| Operating transfers in | 5,115 | 1,101,212 | 3,971 | 18,508 |
| Operating transfers out | (4,458) | (272,810) | (363,657) | (29,117) |
| Proceeds of financing agreements | 85 | ..... | ..... | ..... |
| **TOTAL OTHER FINANCING SOURCES (USES)** | 742 | 870,621 | (359,686) | (10,609) |
| **EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES** | (435) | 441,017 | 646 | (2,641) |
| Fund balances, July 1 | 17,324 | 456,765 | 4,318 | 100,441 |
| Adjustments to increase (decrease) beginning fund balances | ..... | 104 | ..... | ..... |
| Fund balances, July 1, as restated | 17,324 | 456,869 | 4,318 | 100,441 |
| Residual equity transfers | ..... | ..... | ..... | ..... |
| Change in reserve for inventories | ..... | (29) | ..... | ..... |
| **FUND BALANCES, JUNE 30** | $16,889 | $ 897,857 | $ 4,964 | $ 97,800 |

| Departments of | | | | | | Totals | |
|---|---|---|---|---|---|---|---|
| Trans-portation | Environ-mental Regulation | Health and Rehabil. Services | Revenue | Hwy. Safety and Motor Vehicles | Other | 6/30/89 | 6/30/88 |
| $ ..... | $ ..... | $ 161,151 | $ 1,922,832 | $ 5,591 | $ 87,765 | $ 2,857,021 | $ 2,822,709 |
| 2,844 | 3,360 | 7,261 | ..... | 374,858 | 72,451 | 490,814 | 450,601 |
| 9,837 | 1,720 | 445,229 | 4,409 | 50,371 | 117,268 | 710,022 | 442,197 |
| 599,784 | 15,370 | 1,879,454 | ..... | 136 | 90,788 | 3,407,913 | 3,038,830 |
| 9,890 | 29,901 | 22,423 | 776 | 31 | 52,682 | 183,311 | 163,273 |
| 12,878 | 4,275 | 227 | ..... | 24,997 | 59,661 | 112,883 | 83,852 |
| 9,402 | 53,242 | 68,415 | 822 | 51 | 12,394 | 160,581 | 139,565 |
| ..... | 1 | 17 | ..... | 57 | 688 | 859 | 7,445 |
| 644,635 | 107,869 | 2,584,177 | 1,928,839 | 456,092 | 493,697 | 7,923,404 | 7,148,472 |
| ..... | ..... | 12,597 | ..... | ..... | 177,519 | 552,472 | 503,345 |
| ..... | ..... | ..... | ..... | 61,045 | 74,676 | 140,673 | 127,884 |
| 1 | ..... | ..... | ..... | ..... | ..... | 1,287,057 | 1,002,874 |
| ..... | ..... | 2,672,734 | ..... | ..... | 12,142 | 2,757,311 | 2,162,354 |
| ..... | ..... | ..... | 6,006 | ..... | 71,988 | 77,994 | 74,354 |
| ..... | 155,742 | ..... | ..... | ..... | 71,622 | 243,418 | 206,683 |
| ..... | ..... | ..... | ..... | ..... | 53,344 | 53,397 | 47,850 |
| 382,300 | ..... | ..... | ..... | ..... | ..... | 382,300 | 507,115 |
| ..... | ..... | ..... | 1,271,939 | ..... | 149,421 | 1,437,776 | 1,315,595 |
| 1,081,794 | 682 | 9,151 | 416 | 773 | 33,428 | 1,137,376 | 1,054,617 |
| 7,347 | ..... | 357 | 348 | ..... | 988 | 9,148 | 1,337 |
| 17,659 | ..... | 123 | 70 | ..... | 216 | 18,082 | 295 |
| 1,489,101 | 156,424 | 2,694,962 | 1,278,779 | 61,818 | 645,344 | 8,097,004 | 7,004,303 |
| (844,466) | (48,555) | (110,785) | 650,060 | 394,274 | (151,647) | (173,600) | 144,169 |
| ..... | ..... | ..... | ..... | ..... | ..... | 42,219 | 349,738 |
| 704,748 | 176,147 | 306,860 | 1,167,314 | 2,100 | 591,012 | 4,076,987 | 3,070,914 |
| (40,457) | (64,457) | (193,810) | (1,860,628) | (381,628) | (471,308) | (3,682,330) | (3,417,057) |
| 25,825 | ..... | ..... | ..... | ..... | 442 | 26,352 | 1,996 |
| 690,116 | 111,690 | 113,050 | (693,314) | (379,528) | 120,146 | 463,228 | 5,591 |
| (154,350) | 63,135 | 2,265 | (43,254) | 14,746 | (31,501) | 289,628 | 149,760 |
| 382,393 | 341,068 | 403,200 | 100,048 | 15,735 | 624,331 | 2,445,623 | 2,296,769 |
| (2,973) | (13) | ..... | 3,640 | ..... | 966 | 1,724 | (3,524) |
| 379,420 | 341,055 | 403,200 | 103,688 | 15,735 | 625,297 | 2,447,347 | 2,293,245 |
| ..... | ..... | ..... | ..... | ..... | ..... | ..... | (21) |
| ..... | ..... | 310 | 24 | ..... | 12 | 317 | 2,639 |
| $ 225,070 | $404,190 | $ 405,775 | $ 60,458 | $ 30,481 | $ 593,808 | $ 2,737,292 | $ 2,445,623 |

## STATE OF FLORIDA
## COMBINING BALANCE SHEET — OTHER SPECIAL REVENUE FUNDS
## JUNE 30, 1989
## (In thousands)

| | Departments of | | | |
|---|---|---|---|---|
| | State | Insurance | Community Affairs | Citrus |
| **ASSETS** | | | | |
| Cash and cash equivalents | $ 87 | $ 212 | $ ..... | $ 1,588 |
| Pooled investments with State Treasury | 16,368 | 84,019 | 17,299 | 27,639 |
| Investments | ..... | ..... | ..... | ..... |
| Receivables, net | 105 | 1,789 | 1,115 | 4,930 |
| Due from other funds | 1,667 | 4,023 | 770 | ..... |
| Advances to other funds | ..... | ..... | ..... | ..... |
| Inventories | 37 | 152 | 9 | 549 |
| Loans and notes receivable, net | ..... | ..... | 2,215 | 20 |
| Deferred fiscal charges and other assets | ..... | ..... | ..... | 4,106 |
| **TOTAL ASSETS** | **$18,264** | **$90,195** | **$ 21,408** | **$38,832** |
| **LIABILITIES AND FUND BALANCES** | | | | |
| Liabilities | | | | |
| Accounts payable and accrued liabilities | $ 623 | $ 1,916 | $ 564 | $11,689 |
| Due to other funds | 11,236 | 4,504 | 1,596 | 657 |
| Advances from other funds | ..... | ..... | 2,083 | ..... |
| Certificates of participation payable | ..... | ..... | ..... | ..... |
| Deferred revenues | 4,080 | 3 | 2,276 | ..... |
| Other liabilities | ..... | 10,627 | ..... | 5 |
| **Total liabilities** | 15,939 | 17,050 | 6,519 | 12,351 |
| Fund balances | | | | |
| Reserved for encumbrances | 1,823 | 1,279 | 49,244 | ..... |
| Reserved for inventories | 37 | ..... | 9 | ..... |
| Reserved for advances | ..... | ..... | ..... | ..... |
| Reserved for long–term receivables | ..... | ..... | 2,215 | ..... |
| Other reserves | ..... | ..... | ..... | ..... |
| Unreserved | 465 | 71,866 | (36,579) | 26,481 |
| **Total fund balances** | 2,325 | 73,145 | 14,889 | 26,481 |
| **TOTAL LIABILITIES AND FUND BALANCES** | **$18,264** | **$90,195** | **$ 21,408** | **$38,832** |

| Dept. of Profes–sional Regulation | Public Service Commission | Dept. of Natural Resources | Game and Fresh Water Fish Commission | Executive Office of the Governor | Other | Totals 6/30/89 | Totals 6/30/88 |
|---|---|---|---|---|---|---|---|
| $ 79 | $ 51 | $ 290 | $ 81 | $ ..... | $ 2,142 | $ 4,530 | $ 2,725 |
| 17,078 | 10,441 | 249,936 | 9,617 | 145,739 | 59,532 | 637,668 | 648,863 |
| ..... | ..... | 12,054 | ..... | ..... | 2,152 | 14,206 | 13,045 |
| 132 | 99 | 11,559 | 355 | 1,108 | 711 | 21,903 | 27,423 |
| 169 | ..... | 8,894 | 31 | 268 | 31,883 | 47,705 | 74,059 |
| 3,000 | ..... | ..... | ..... | ..... | 2,083 | 5,083 | 3,000 |
| 62 | 60 | 194 | 22 | ..... | 239 | 1,324 | 1,541 |
| ..... | ..... | ..... | ..... | ..... | 6,842 | 9,077 | 9,388 |
| 102 | ..... | ..... | 21 | ..... | 8 | 4,237 | 2,904 |
| **$20,622** | **$10,651** | **$282,927** | **$10,127** | **$147,115** | **$105,592** | **$745,733** | **$782,948** |
| $ 2,965 | $ 175 | $ 4,130 | $ 1,154 | $ 587 | $ 10,240 | $ 34,043 | $ 82,969 |
| 1,537 | 40 | 40,308 | 152 | 2,620 | 30,997 | 93,647 | 61,273 |
| 3,000 | ..... | ..... | ..... | ..... | 1,025 | 6,108 | 3,010 |
| ..... | ..... | ..... | ..... | ..... | 32 | 32 | |
| 13 | ..... | 20 | 362 | 181 | 442 | 7,377 | 5,513 |
| ..... | ..... | 11 | 2 | ..... | 73 | 10,718 | 5,852 |
| 7,515 | 215 | 44,469 | 1,670 | 3,388 | 42,809 | 151,925 | 158,617 |
| 1,016 | 125 | 51,330 | 1,117 | 2,619 | 5,369 | 113,922 | 103,837 |
| ..... | 60 | ..... | ..... | ..... | 54 | 160 | 3,704 |
| 3,000 | ..... | ..... | ..... | ..... | 2,083 | 5,083 | 3,000 |
| ..... | ..... | ..... | ..... | ..... | 5,506 | 7,721 | 9,225 |
| ..... | ..... | 5,019 | ..... | ..... | ..... | 5,019 | 728 |
| 9,091 | 10,251 | 182,109 | 7,340 | 141,108 | 49,771 | 461,903 | 503,837 |
| 13,107 | 10,436 | 238,458 | 8,457 | 143,727 | 62,783 | 593,808 | 624,331 |
| **$20,622** | **$10,651** | **$282,927** | **$10,127** | **$147,115** | **$105,592** | **$745,733** | **$782,948** |

## STATE OF FLORIDA
## COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES — OTHER SPECIAL REVENUE FUNDS
## FOR THE FISCAL YEAR ENDED JUNE 30, 1989
## (In thousands)

| | Departments of | | | |
|---|---|---|---|---|
| | State | Insurance | Community Affairs | Citrus |
| **REVENUES** | | | | |
| Taxes | $ 69 | $ 14,743 | $ ..... | $57,971 |
| Licenses and permits | 4,698 | 13,113 | ..... | ..... |
| Fees and charges | 35,428 | 8,825 | 1,151 | 157 |
| Grants and donations | 6,634 | 47 | 51,976 | 9,009 |
| Interest and dividends | 569 | 8,841 | 1,254 | 1,809 |
| Fines, forfeits and judgments | 413 | 891 | ..... | ..... |
| Refunds | 82 | 107 | 1,238 | 12 |
| Other | ..... | ..... | 2 | 10 |
| **TOTAL REVENUES** | 47,893 | 46,567 | 55,621 | 68,968 |
| **EXPENDITURES** | | | | |
| Current | | | | |
| Economic opportunities, agriculture and employment | 11,562 | 23,308 | ..... | 66,573 |
| Public safety | ..... | 9,506 | 16,798 | ..... |
| Education | ..... | ..... | ..... | ..... |
| Health and social concerns | ..... | ..... | 12,050 | ..... |
| Housing and community development | ..... | 41,169 | 30,818 | ..... |
| Natural resources and environmental management | ..... | ..... | 6,564 | ..... |
| Recreational and cultural opportunities | 9,798 | ..... | ..... | ..... |
| Government direction and support services | 1,466 | 30,388 | ..... | ..... |
| Capital outlay | 2,222 | 1,324 | 137 | 172 |
| Debt service | | | | |
| Principal retirement | 621 | ..... | 4 | ..... |
| Interest and fiscal charges | 133 | ..... | 30 | ..... |
| **TOTAL EXPENDITURES** | 25,802 | 105,695 | 66,401 | 66,745 |
| **EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES** | 22,091 | (59,128) | (10,780) | 2,223 |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Operating transfers in | 4,907 | 57,059 | 16,153 | ..... |
| Operating transfers out | (25,880) | (14,605) | (9,187) | (1,792) |
| Proceeds of financing agreements | ..... | ..... | ..... | ..... |
| **TOTAL OTHER FINANCING SOURCES (USES)** | (20,973) | 42,454 | 6,966 | (1,792) |
| **EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES** | 1,118 | (16,674) | (3,814) | 431 |
| Fund balances, July 1 | 1,218 | 89,819 | 18,698 | 25,084 |
| Adjustments to increase beginning fund balance | ..... | ..... | ..... | 966 |
| Fund balances, July 1, as restated | 1,218 | 89,819 | 18,698 | 26,050 |
| Residual equity transfers | ..... | ..... | ..... | ..... |
| Change in reserve for inventories | (11) | ..... | 5 | ..... |
| **FUND BALANCES, JUNE 30** | $ 2,325 | $ 73,145 | $ 14,889 | $26,481 |

| Dept. of Profes–sional Regulation | Public Service Commission | Dept. of Natural Resources | Game and Fresh Water Fish Commission | Executive Office of the Governor | Other | Totals 6/30/89 | Totals 6/30/88 |
|---|---|---|---|---|---|---|---|
| $ ..... | $14,982 | $ ..... | $ ..... | $ ..... | $ ..... | $ 87,765 | $ 74,979 |
| 29,531 | ..... | 10,302 | 12,583 | ..... | 2,224 | 72,451 | 65,171 |
| 11,997 | 297 | 22,712 | 1,332 | 435 | 34,934 | 117,268 | 99,831 |
| ..... | ..... | 11,819 | 4,601 | 872 | 5,830 | 90,788 | 78,654 |
| 993 | 1,099 | 21,157 | 741 | 11,949 | 4,270 | 52,682 | 42,838 |
| 950 | ..... | 403 | 193 | 9,256 | 47,555 | 59,661 | 29,120 |
| 407 | 25 | 2,135 | 22 | 1 | 8,365 | 12,394 | 12,898 |
| ..... | ..... | 69 | 2 | ..... | 605 | 688 | 7,001 |
| 43,878 | 16,403 | 68,597 | 19,474 | 22,513 | 103,783 | 493,697 | 410,492 |
| 37,731 | 16,814 | 804 | ..... | ..... | 20,727 | 177,519 | 148,243 |
| ..... | ..... | ..... | ..... | ..... | 48,372 | 74,676 | 67,149 |
| ..... | ..... | ..... | ..... | ..... | ..... | ..... | 4 |
| ..... | ..... | ..... | ..... | ..... | 92 | 12,142 | 10,302 |
| ..... | ..... | ..... | ..... | ..... | 1 | 71,988 | 68,850 |
| ..... | ..... | 32,718 | 20,955 | 11,168 | 217 | 71,622 | 66,815 |
| ..... | ..... | 43,370 | 176 | ..... | ..... | 53,344 | 47,824 |
| ..... | ..... | 3,331 | ..... | 417 | 113,819 | 149,421 | 115,844 |
| 1,672 | 257 | 9,302 | 1,865 | 2 | 16,475 | 33,428 | 34,376 |
| 336 | 12 | ..... | ..... | ..... | 15 | 988 | 845 |
| 39 | ..... | ..... | ..... | ..... | 14 | 216 | 160 |
| 39,778 | 17,083 | 89,525 | 22,996 | 11,587 | 199,732 | 645,344 | 560,412 |
| 4,100 | (680) | (20,928) | (3,522) | 10,926 | (95,949) | (151,647) | (149,920) |
| ..... | ..... | 155,715 | 5,577 | 5,559 | 346,042 | 591,012 | 551,384 |
| (3,591) | (1,549) | (137,526) | (1,961) | (36,476) | (238,741) | (471,308) | (362,543) |
| 377 | ..... | ..... | ..... | ..... | 65 | 442 | 1,837 |
| (3,214) | (1,549) | 18,189 | 3,616 | (30,917) | 107,366 | 120,146 | 190,678 |
| 886 | (2,229) | (2,739) | 94 | (19,991) | 11,417 | (31,501) | 40,758 |
| 12,221 | 12,645 | 241,197 | 8,363 | 164,118 | 50,968 | 624,331 | 581,516 |
| ..... | ..... | ..... | ..... | ..... | ..... | 966 | ..... |
| 12,221 | 12,645 | 241,197 | 8,363 | 164,118 | 50,968 | 625,297 | 581,516 |
| ..... | ..... | ..... | ..... | (400) | 400 | ..... | ..... |
| ..... | 20 | ..... | ..... | ..... | (2) | 12 | 2,057 |
| $13,107 | $10,436 | $ 238,458 | $ 8,457 | $143,727 | $ 62,783 | $ 593,808 | $ 624,331 |

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# Capital Projects Funds

The capital projects funds are maintained to account for financial resources to be used for the acquisition or construction of major capital facilities.

## STATE OF FLORIDA
## COMBINING BALANCE SHEET — ALL CAPITAL PROJECTS FUNDS
## JUNE 30, 1989
## (In thousands)

| | Judicial Branch | Departments of Agric. and Consumer Services | Departments of State | Departments of Education |
|---|---|---|---|---|
| **ASSETS** | | | | |
| Pooled investments with State Treasury | $6,834 | $11,135 | $3,023 | $2,380 |
| Receivables, net | ..... | 44 | ..... | 107 |
| Due from other funds | 26 | 535 | 4,063 | 3,127 |
| **TOTAL ASSETS** | $6,860 | $11,714 | $7,086 | $5,614 |
| **LIABILITIES AND FUND BALANCES** | | | | |
| Liabilities | | | | |
| Accounts payable and accrued liabilities | $ ..... | $ ..... | $ 196 | $ 24 |
| Due to other funds | ..... | ..... | ..... | ..... |
| **Total liabilities** | ..... | ..... | 196 | 24 |
| Fund balances | | | | |
| Reserved for encumbrances | ..... | ..... | ..... | 245 |
| Unreserved | 6,860 | 11,714 | 6,890 | 5,345 |
| **Total fund balances** | 6,860 | 11,714 | 6,890 | 5,590 |
| **TOTAL LIABILITIES AND FUND BALANCES** | $6,860 | $11,714 | $7,086 | $5,614 |

| Departments of | | | | | | Totals | |
|---|---|---|---|---|---|---|---|
| Transportation | Health and Rehabilitative Services | Corrections | General Services | Natural Resources | Other | 6/30/89 | 6/30/88 |
| $5,222 | $19,899 | $26,961 | $ 5,230 | $38,671 | $80,384 | $199,739 | $143,363 |
| ..... | ..... | 26 | ..... | 186 | 513 | 876 | 2,224 |
| ..... | 9,850 | 17,586 | 6,791 | 33,989 | 2,023 | 77,990 | 93,528 |
| **$5,222** | **$29,749** | **$44,573** | **$12,021** | **$72,846** | **$82,920** | **$278,605** | **$239,115** |
| $ ..... | $ 654 | $ 3,297 | $ 197 | $ 1,141 | $ 116 | $ 5,625 | $ 6,728 |
| ..... | ..... | 36 | 35 | ..... | 14 | 85 | 786 |
| ..... | 654 | 3,333 | 232 | 1,141 | 130 | 5,710 | 7,514 |
| ..... | 16,977 | 9,424 | 3,251 | 64,739 | 5,270 | 99,906 | 117,965 |
| 5,222 | 12,118 | 31,816 | 8,538 | 6,966 | 77,520 | 172,989 | 113,636 |
| 5,222 | 29,095 | 41,240 | 11,789 | 71,705 | 82,790 | 272,895 | 231,601 |
| **$5,222** | **$29,749** | **$44,573** | **$12,021** | **$72,846** | **$82,920** | **$278,605** | **$239,115** |

## STATE OF FLORIDA
## COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES — ALL CAPITAL PROJECTS FUNDS
## FOR THE FISCAL YEAR ENDED JUNE 30, 1989
## (In thousands)

| | Departments of | | | |
|---|---|---|---|---|
| | Judicial Branch | Agric. and Consumer Services | State | Education |
| **REVENUES** | | | | |
| Fees and charges | $ ..... | $ ..... | $ ..... | $ ..... |
| Grants and donations | ..... | 527 | ..... | ..... |
| Interest and dividends | ..... | 549 | ..... | ..... |
| **TOTAL REVENUES** | ..... | 1,076 | ..... | ..... |
| **EXPENDITURES** | | | | |
| Current | | | | |
| Economic opportunity, agriculture and employment | ..... | ..... | ..... | ..... |
| Public safety | ..... | ..... | ..... | ..... |
| Education | ..... | ..... | ..... | 1 |
| Health and social concerns | ..... | ..... | ..... | 1 |
| Natural resources and environmental management | ..... | ..... | ..... | ..... |
| Recreational and cultural opportunities | ..... | ..... | 16,274 | ..... |
| Government direction and support services | ..... | ..... | ..... | ..... |
| Capital outlay | 7,327 | 10,522 | 2,751 | 7,714 |
| **TOTAL EXPENDITURES** | 7,327 | 10,522 | 19,025 | 7,716 |
| **EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES** | (7,327) | (9,446) | (19,025) | (7,716) |
| **OTHER FINANCING SOURCES (USES)** | | | | |
| Proceeds of bond issues | ..... | ..... | ..... | ..... |
| Operating transfers in | 11,727 | 27,810 | 23,057 | 258,681 |
| Operating transfers out | ..... | (13,081) | ..... | (255,196) |
| **TOTAL OTHER FINANCING SOURCES (USES)** | 11,727 | 14,729 | 23,057 | 3,485 |
| **EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES** | 4,400 | 5,283 | 4,032 | (4,231) |
| Fund balances, July 1 | 2,460 | 6,431 | 2,858 | 9,821 |
| **FUND BALANCES, JUNE 30** | $ 6,860 | $ 11,714 | $ 6,890 | $ 5,590 |

| Departments of | | | | | | Totals | |
|---|---|---|---|---|---|---|---|
| Transportation | Health and Rehabilitative Services | Corrections | General Services | Natural Resources | Other | 6/30/89 | 6/30/88 |
| $ ..... | $ ..... | $ ..... | $ 981 | $ 2 | $ ..... | $ 983 | $ 978 |
| ..... | 251 | ..... | ..... | 228 | 1,750 | 2,756 | 1,943 |
| ..... | ..... | ..... | ..... | 2,058 | 116 | 2,723 | 1,835 |
| ..... | 251 | ..... | 981 | 2,288 | 1,866 | 6,462 | 4,756 |
| ..... | ..... | ..... | ..... | ..... | 1,433 | 1,433 | ..... |
| ..... | ..... | 6 | ..... | ..... | ..... | 6 | 1 |
| ..... | ..... | ..... | ..... | ..... | 1 | 2 | ..... |
| ..... | ..... | ..... | ..... | ..... | 244 | 245 | 5,000 |
| ..... | ..... | ..... | ..... | ..... | 8,690 | 8,690 | 2,384 |
| ..... | ..... | ..... | ..... | ..... | ..... | 16,274 | 1,780 |
| ..... | 11 | ..... | ..... | ..... | ..... | 11 | ..... |
| ..... | 15,750 | 81,038 | 8,184 | 60,600 | 14,170 | 208,056 | 192,112 |
| ..... | 15,761 | 81,044 | 8,184 | 60,600 | 24,538 | 234,717 | 201,277 |
| ..... | (15,510) | (81,044) | (7,203) | (58,312) | (22,672) | (228,255) | (196,521) |
| ..... | ..... | ..... | ..... | ..... | ..... | ..... | 53,129 |
| 5,222 | 30,524 | 67,678 | 11,306 | 73,908 | 104,371 | 614,284 | 307,919 |
| ..... | (6,010) | ..... | (6,000) | (7,077) | (57,371) | (344,735) | (54,898) |
| 5,222 | 24,514 | 67,678 | 5,306 | 66,831 | 47,000 | 269,549 | 306,150 |
| 5,222 | 9,004 | (13,366) | (1,897) | 8,519 | 24,328 | 41,294 | 109,629 |
| ..... | 20,091 | 54,606 | 13,686 | 63,186 | 58,462 | 231,601 | 121,972 |
| $5,222 | $ 29,095 | $ 41,240 | $11,789 | $ 71,705 | $ 82,790 | $ 272,895 | $ 231,601 |

# Debt Service Fund

The debt service fund is maintained to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

## STATE OF FLORIDA
## BALANCE SHEET — DEBT SERVICE FUND
## JUNE 30, 1989
## (In thousands)

| | 6/30/89 | 6/30/88 |
|---|---|---|
| **ASSETS** | | |
| Cash and cash equivalents | $ 147 | $ 57 |
| Cash with fiscal agents | 71,143 | 67,912 |
| Investments | 245,086 | 253,608 |
| Receivables, net | 4,287 | 136 |
| Due from other funds | 2,575 | ..... |
| **TOTAL ASSETS** | **$323,238** | **$321,713** |
| **LIABILITIES AND FUND BALANCES** | | |
| Liabilities | | |
| Due to other funds | $ 97 | $ ..... |
| Other liabilities — matured bonds and interest | 71,143 | 67,912 |
| **Total liabilities** | 71,240 | 67,912 |
| Fund balances | | |
| **Reserved for debt service** | 251,998 | 253,801 |
| **TOTAL LIABILITIES AND FUND BALANCES** | $323,238 | $321,713 |

## STATE OF FLORIDA
## STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES — DEBT SERVICE FUND
## FOR THE FISCAL YEAR ENDED JUNE 30, 1989
## (In thousands)

| | 6/30/89 | 6/30/88 |
|---|---|---|
| **REVENUES** | | |
| Interest and dividends | $ 23,960 | $ 20,973 |
| Fees and charges | 337 | |
| Other | 4,138 | 4,342 |
| **TOTAL REVENUES** | 28,435 | 25,315 |
| **EXPENDITURES** | | |
| Current | | |
| Government direction and support services | 7,414 | 11,941 |
| Debt service | | |
| Principal retirement | 126,912 | 116,268 |
| Interest and fiscal charges | 247,570 | 242,442 |
| **TOTAL EXPENDITURES** | 381,896 | 370,651 |
| **EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES** | (353,461) | (345,336) |
| **OTHER FINANCING SOURCES (USES)** | | |
| Proceeds of bond issues | ..... | 18,913 |
| Proceeds of refunding bonds | 2,253 | 54,057 |
| Operating transfers in | 349,126 | 326,712 |
| Operating transfers out | (1,346) | (2,733) |
| Payment to refunded bond agent | (2,787) | (54,057) |
| **TOTAL OTHER FINANCING SOURCES (USES)** | 347,246 | 342,892 |
| **EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES** | (6,215) | (2,444) |
| Fund balances, July 1 | 253,801 | 256,245 |
| Adjustment to increase beginning fund balance | 4,412 | ..... |
| Fund balances, July 1, as restated | 258,213 | 256,245 |
| **FUND BALANCES, JUNE 30** | **$ 251,998** | **$ 253,801** |

# Enterprise Funds

The enterprise funds are used to account for operations that provide goods or services to the general public on a user charge basis, similar to private business enterprises.

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**Department of the Lottery**
*Administrative Trust Fund* – This fund accounts for the operations of the state lottery as authorized by s. 15, Article X of the State Constitution.

**Department of State**
*Museum of Florida History Trust Fund* – This fund accounts for the operations of the gift shop located in the museum.
*Publications Revolving Trust Fund* – The department publishes *The Florida Administrative Weekly*, and the *Florida Administrative Code* and accounts for these activities in this enterprise fund.

**Department of Community Affairs**
*Florida Housing and Finance Agency Trust Funds* – These funds were established to provide management and accounting controls over the issuance of revenue notes and bonds which provide funds to achieve the low–income and/or housing rehabilitation purpose of Chapter 420, Florida Statutes.

**Department of Transportation**
Turnpike, expressway and bridge tool funds – Revenues from the various toll roads, bridges and expressways fund the operations of these facilities and provide for the debt service payment requirements.

**Department of Education**
**Department of Health and Rehabilitative Services**
**Department of Corrections**
The *Welfare Trust Funds* of these departments are canteen–type operations.

## STATE OF FLORIDA
## COMBINING BALANCE SHEET — ALL ENTERPRISE FUNDS
## JUNE 30, 1989
## (In thousands)

| | Departments of | | | |
|---|---|---|---|---|
| | Lottery | State | Insurance | Education |
| **ASSETS** | | | | |
| Cash and cash equivalents | $ 754 | $ ..... | $..... | $ 679 |
| Pooled investments with State Treasury | 457,613 | 434 | 35 | 332 |
| Cash with fiscal agents | ..... | ..... | ..... | ..... |
| Investments | ..... | ..... | ..... | ..... |
| Receivables, net | 30,714 | 11 | ..... | 175 |
| Due from other funds | 11 | 32 | ..... | ..... |
| Advances to other funds | ..... | ..... | ..... | ..... |
| Inventories | 473 | 54 | ..... | 896 |
| Loans and notes receivable, net | ..... | ..... | ..... | ..... |
| Restricted assets | ..... | ..... | ..... | ..... |
| Deferred fiscal charges and other assets | 1,627 | ..... | ..... | ..... |
| Land | ..... | ..... | ..... | ..... |
| Buildings and improvements | ..... | ..... | ..... | 1,499 |
| Furniture and equipment | 17,074 | 199 | ..... | 7,253 |
| Construction in progress | ..... | ..... | ..... | ..... |
| Accumulated depreciation | (6,514) | (100) | ..... | (5,638) |
| **TOTAL ASSETS** | **$501,752** | **$ 630** | **$ 35** | **$ 5,196** |
| **LIABILITIES AND FUND EQUITY** | | | | |
| Liabilities | | | | |
| Accounts payable and accrued liabilities | $301,636 | $ 12 | $..... | $ 726 |
| Due to other funds | 162,957 | 175 | 77 | ..... |
| Advances from other funds | ..... | ..... | ..... | ..... |
| Bonds payable | ..... | ..... | ..... | ..... |
| Certificates of participation payable | ..... | 12 | ..... | ..... |
| Deferred revenues | ..... | 190 | ..... | ..... |
| Payable from restricted assets | ..... | ..... | ..... | ..... |
| Compensated absences | 1,599 | 20 | ..... | ..... |
| Other liabilities | ..... | ..... | ..... | ..... |
| **Total liabilities** | 466,192 | 409 | 77 | 726 |
| Fund equity | | | | |
| Contributed capital | ..... | 51 | ..... | ..... |
| Retained earnings | | | | |
| Reserved | ..... | ..... | ..... | 9 |
| Unreserved | 35,560 | 170 | (42) | 4,461 |
| **Total fund equity** | 35,560 | 221 | (42) | 4,470 |
| **TOTAL LIABILITIES AND FUND EQUITY** | **$501,752** | **$ 630** | **$ 35** | **$ 5,196** |

| Departments of | | | | Totals | |
|---|---|---|---|---|---|
| Community Affairs | Transportation | Health and Rehabilitative Services | Correc-tions | 6/30/89 | 6/30/88 |
| $ 9 | $ 383 | $ 819 | $1,139 | $ 3,783 | $ 5,675 |
| 27,431 | ..... | 880 | 1,053 | 487,778 | 123,816 |
| ..... | 21,508 | ..... | ..... | 21,508 | 38,260 |
| 2,242 | 4,948 | ..... | 1 | 7,191 | 25,789 |
| 18,326 | 13,202 | 224 | 213 | 62,865 | 41,824 |
| 2,374 | 15,664 | ..... | 64 | 18,145 | 18,463 |
| ..... | 500 | ..... | ..... | 500 | 500 |
| ..... | ..... | 110 | 1,030 | 2,563 | 4,268 |
| 1,481,685 | 3,600 | ..... | 30 | 1,485,315 | 1,502,335 |
| 711,950 | 829,537 | ..... | ..... | 1,541,487 | 1,063,952 |
| 8,707 | 3,597 | ..... | 177 | 14,108 | 10,788 |
| ..... | 175,703 | ..... | ..... | 175,703 | 1,877 |
| ..... | 1,925,706 | ..... | 145 | 1,927,350 | 1,568,281 |
| 134 | 1,703 | 544 | 256 | 27,163 | 23,868 |
| ..... | 203,935 | ..... | 67 | 204,002 | 452,823 |
| ..... | (29,715) | (315) | (137) | (42,419) | (46,087) |
| $2,252,858 | $3,170,271 | $2,262 | $4,038 | $5,937,042 | $4,836,432 |
| $ 3,919 | $ 134,833 | $ 59 | $ 247 | $ 441,432 | $ 159,074 |
| 2,390 | 16,344 | 1 | 38 | 181,982 | 112,051 |
| 4,500 | 209,688 | ..... | ..... | 214,188 | 209,893 |
| 2,096,272 | 1,518,935 | ..... | ..... | 3,615,207 | 3,058,747 |
| ..... | ..... | ..... | ..... | 12 | 24 |
| 5,721 | 44 | ..... | ..... | 5,955 | 4,535 |
| 78,113 | 26,710 | ..... | ..... | 104,823 | 80,947 |
| 90 | 180 | ..... | ..... | 1,889 | 1,398 |
| 21 | 21,508 | ..... | 34 | 21,563 | 40,098 |
| 2,191,026 | 1,928,242 | 60 | 319 | 4,587,051 | 3,666,767 |
| ..... | 222,545 | ..... | 1 | 222,597 | 186,967 |
| 27,522 | 479,513 | ..... | 129 | 507,173 | 203,881 |
| 34,310 | 539,971 | 2,202 | 3,589 | 620,221 | 778,817 |
| 61,832 | 1,242,029 | 2,202 | 3,719 | 1,349,991 | 1,169,665 |
| $2,252,858 | $3,170,271 | $2,262 | $4,038 | $5,937,042 | $4,836,432 |

## STATE OF FLORIDA
## COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS — ALL ENTERPRISE FUNDS
## FOR THE FISCAL YEAR ENDED JUNE 30, 1989
## (In thousands)

| | Departments of | | | |
|---|---|---|---|---|
| | Lottery | State | Insurance | Education |
| **OPERATING REVENUES** | | | | |
| Sales — state | $ ..... | $ 725 | $..... | $ ..... |
| Sales — nonstate | 1,814,925 | 91 | ..... | 24,209 |
| Rents and royalties — nonstate | ..... | ..... | ..... | ..... |
| Other | 2,838 | 2 | ..... | ..... |
| **TOTAL OPERATING REVENUES** | 1,817,763 | 818 | ..... | 24,209 |
| **OPERATING EXPENSES** | | | | |
| Personal services | 22,823 | 233 | 69 | 8,705 |
| Contractual services | 169,460 | 3 | ..... | ..... |
| Materials and supplies | 5,044 | 394 | 17 | 976 |
| Bad debt expense | 469 | ..... | ..... | ..... |
| Depreciation | 4,943 | 24 | ..... | 669 |
| Repairs and maintenance | ..... | 11 | ..... | ..... |
| Cost of goods sold | 5,263 | ..... | ..... | 13,055 |
| Payment of lottery winnings | 899,308 | ..... | ..... | ..... |
| **TOTAL OPERATING EXPENSES** | 1,107,310 | 665 | 86 | 23,405 |
| **OPERATING INCOME** | 710,453 | 153 | (86) | 804 |
| **NONOPERATING REVENUES (EXPENSES)** | | | | |
| Fines and forfeitures | ..... | ..... | ..... | ..... |
| Gifts, donations and contributions | ..... | ..... | ..... | ..... |
| Interest and dividends | 14,265 | 12 | 3 | 31 |
| Interest and fiscal charges | (298) | (1) | ..... | ..... |
| Property disposition gain (loss) | (43) | (2) | ..... | (51) |
| Other | ..... | (2) | ..... | 41 |
| **TOTAL NONOPERATING REVENUES (EXPENSES)** | 13,924 | 7 | 3 | 21 |
| **INCOME BEFORE OPERATING TRANSFERS AND EXTRAORDINARY ITEMS** | 724,377 | 160 | (83) | 825 |
| Operating transfers in | ..... | ..... | ..... | ..... |
| Operating transfers out | (694,226) | (180) | ..... | ..... |
| Extraordinary gain (loss) | ..... | ..... | ..... | ..... |
| **NET INCOME** | 30,151 | (20) | (83) | 825 |
| Retained earnings, July 1 | 5,409 | 190 | 41 | 3,645 |
| Adjustments to increase beginning retained earnings | ..... | ..... | ..... | ..... |
| Retained earnings, July 1, as restated | 5,409 | 190 | 41 | 3,645 |
| **RETAINED EARNINGS, JUNE 30** | $ 35,560 | $ 170 | $ (42) | $ 4,470 |

| Departments of | | | | Totals | |
|---|---|---|---|---|---|
| Community Affairs | Transportation | Health and Rehabilitative Services | Corrections | 6/30/89 | 6/30/88 |
| $ ..... | $ ..... | $ ..... | $ ..... | $ 725 | $ 3,098 |
| 373 | 205,258 | 2,093 | 16,217 | 2,063,166 | 875,161 |
| ..... | 4,820 | ..... | ..... | 4,820 | 16,886 |
| 4,081 | 14 | 47 | ..... | 6,982 | 15,909 |
| 4,454 | 210,092 | 2,140 | 16,217 | 2,075,693 | 911,054 |
| 852 | 36,979 | 753 | 1,640 | 72,054 | 61,134 |
| 508 | 43,096 | ..... | 37 | 213,104 | 94,634 |
| 3,909 | 12,954 | 153 | 205 | 23,652 | 32,380 |
| ..... | ..... | ..... | ..... | 469 | 1,826 |
| ..... | 3,255 | 50 | 24 | 8,965 | 6,547 |
| ..... | 9,196 | ..... | ..... | 9,207 | 2,828 |
| ..... | ..... | 1,440 | 12,191 | 31,949 | 34,619 |
| ..... | ..... | ..... | ..... | 899,308 | 330,326 |
| 5,269 | 105,480 | 2,396 | 14,097 | 1,258,708 | 564,294 |
| (815) | 104,612 | (256) | 2,120 | [illegible] 985 | 346,760 |
| ..... | 2,508 | ..... | ..... | [illegible] | ..... |
| ..... | 10 | 1,257 | 21 | 1,[illegible]38 | 1,547 |
| 176,946 | 54,340 | 114 | 278 | 245,989 | 207,586 |
| (165,758) | (105,092) | ..... | ..... | (271,149) | (225,630) |
| ..... | (5,901) | 1 | (4) | (6,000) | (343) |
| (7) | (14,413) | (831) | (1,749) | (16,961) | (36,707) |
| 11,181 | (68,548) | 541 | (1,454) | (44,325) | (53,547) |
| 10,366 | 36,064 | 285 | 666 | 772,660 | 293,213 |
| 19,508 | 566,150 | ..... | 151 | 585,809 | 281,197 |
| (2,158) | (536,470) | ..... | (151) | (1,233,185) | (477,638) |
| (200) | (35) | ..... | ..... | (235) | (552) |
| 27,516 | 65,709 | 285 | 666 | 125,049 | 96,220 |
| 34,316 | 934,128 | 1,917 | 3,052 | 982,698 | 885,973 |
| ..... | 19,647 | ..... | ..... | 19,647 | 505 |
| 34,316 | 953,775 | 1,917 | 3,052 | 1,002,345 | 886,478 |
| $ 61,832 | $1,019,484 | $2,202 | $ 3,718 | $ 1,127,394 | $ 982,698 |

## STATE OF FLORIDA
## COMBINING STATEMENT OF CHANGES
## IN FINANCIAL POSITION — ALL ENTERPRISE FUNDS
## FOR THE FISCAL YEAR ENDED JUNE 30, 1989
## (In thousands)

| | Departments of | | | |
|---|---|---|---|---|
| | Lottery | State | Insurance | Education |
| **SOURCES OF WORKING CAPITAL** | | | | |
| Operations | | | | |
| Net income (loss) | $ 30,151 | $ (20) | $ (83) | $ 825 |
| Items not requiring (providing) working capital | | | | |
| Depreciation | 4,943 | 24 | ..... | 669 |
| Amortization | ..... | ..... | ..... | ..... |
| Increase in compensated absence liability | 486 | 1 | ..... | ..... |
| (Gain) loss on long–term assets | 43 | 2 | ..... | 51 |
| Capital appreciation | ..... | ..... | ..... | ..... |
| Working capital provided (required) by operations | 35,623 | 7 | (83) | 1,545 |
| Advances from other funds | ..... | ..... | ..... | ..... |
| Capital contributions | ..... | 9 | ..... | ..... |
| Bond proceeds | ..... | ..... | ..... | ..... |
| Proceeds from other long–term debt | 243,342 | ..... | ..... | ..... |
| Decrease in long–term receivable | ..... | ..... | ..... | ..... |
| Decrease in deferred fiscal charges | ..... | ..... | ..... | ..... |
| Other sources | 5 | ..... | ..... | 43 |
| **TOTAL SOURCES OF WORKING CAPITAL** | 278,970 | 16 | (83) | 1,588 |
| **USES OF WORKING CAPITAL** | | | | |
| Purchase of long–term investments | 232,879 | ..... | ..... | ..... |
| Increase in restricted assets | ..... | ..... | ..... | ..... |
| Decrease in long–term liabilities | 1,357 | 13 | ..... | ..... |
| Increase in fixed assets | 5,047 | 18 | ..... | 1,672 |
| Decrease in liabilities payable from restricted assets | ..... | ..... | ..... | ..... |
| **TOTAL USES OF WORKING CAPITAL** | 239,283 | 31 | ..... | 1,672 |
| **NET INCREASE (DECREASE) IN WORKING CAPITAL** | $ 39,687 | $ (15) | $ (83) | $ (84) |
| **ELEMENTS OF NET INCREASE (DECREASE) IN WORKING CAPITAL** | | | | |
| Cash and investments | $113,816 | $ 79 | $ (6) | $ (34) |
| Receivables | 17,050 | (2) | ..... | ..... |
| Due from other funds | (73) | 20 | ..... | ..... |
| Inventories | (1,775) | (23) | ..... | 48 |
| Other assets | (50) | ..... | ..... | ..... |
| Accounts payable | (13,638) | (2) | ..... | (98) |
| Due to other funds | (75,835) | (63) | (77) | ..... |
| Deferred revenue | 142 | (24) | ..... | ..... |
| Bonds payable, current (net) | ..... | ..... | ..... | ..... |
| Interest payable | ..... | ..... | ..... | ..... |
| Other liabilities | 50 | ..... | ..... | ..... |
| **NET INCREASE (DECREASE) IN WORKING CAPITAL** | $ 39,687 | $ (15) | $ (83) | $ (84) |

| Departments of | | | | |
|---|---|---|---|---|
| Community Affairs | Transportation | Health and Rehabilitative Services | Corrections | Totals 6/30/89 |
| $ 27,516 | $ 65,709 | $285 | $666 | $ 125,049 |
| ..... | 3,255 | 50 | 24 | 8,965 |
| 376 | 168 | ..... | ..... | 544 |
| ..... | 4 | ..... | ..... | 491 |
| ..... | 5,901 | (1) | 4 | 6,000 |
| 8,792 | 61 | ..... | ..... | 8,853 |
| 36,684 | 75,098 | 334 | 694 | 149,902 |
| ..... | 27,110 | ..... | ..... | 27,110 |
| ..... | 35,621 | ..... | ..... | 35,630 |
| 310,115 | 446,420 | ..... | ..... | 756,535 |
| 882 | 12,678 | ..... | ..... | 256,902 |
| 15,034 | ..... | ..... | ..... | 15,034 |
| (2,873) | ..... | ..... | ..... | (2,873) |
| ..... | 3,907 | ..... | 3 | 3,958 |
| 359,842 | 600,834 | 334 | 697 | 1,242,198 |
| ..... | ..... | ..... | ..... | 232,879 |
| 177,527 | 290,549 | ..... | ..... | 468,076 |
| 133,655 | 10,710 | ..... | ..... | 145,735 |
| 43 | 299,677 | 40 | 129 | 306,626 |
| 26,502 | 14,728 | ..... | ..... | 41,230 |
| 337,727 | 615,664 | 40 | 129 | 1,194,546 |
| $ 22,115 | $ (14,830) | $294 | $568 | $ 47,652 |
| $19,181 | $(39,575) | $ 82 | $299 | $ 93,842 |
| 3,295 | 406 | 191 | 169 | 21,109 |
| (187) | (26) | ..... | (53) | (319) |
| ..... | (27) | 8 | 63 | (1,706) |
| 641 | (253) | ..... | 56 | 394 |
| (1,185) | 3,513 | 1 | ..... | (11,399) |
| 190 | 5,826 | 4 | 28 | (69,929) |
| (1,537) | ..... | ..... | ..... | (1,419) |
| ..... | 1,181 | ..... | ..... | 1,181 |
| ..... | 15,571 | ..... | ..... | 15,571 |
| 1,717 | (1,446) | ..... | 6 | 327 |
| $22,115 | $(14,830) | $294 | $568 | $ 47,652 |

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# Internal Service Funds

The internal service funds are used to account for the financing of goods or services provided by one department to other departments of the government on a cost-reimbursement basis.

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**Department of General Services**
Services such as motor pools, telephone communications and building supervision are accounted for in these funds.

**Department of Insurance**
*The Casualty Trust Fund* and the *Fire Insurance Trust Fund* account for the self-insurance programs of the state.

**Department of Banking and Finance**
The *Consolidated Payment Trust Fund* accounts for the certificates of participation sold to finance the purchase of eligible equipment for the use by state agencies.

Most of the other internal service funds record the activities of various departmental data centers.

STATE OF FLORIDA
COMBINING BALANCE SHEET — ALL INTERNAL SERVICE FUNDS
JUNE 30, 1989
(In thousands)

| | Departments of | | | |
|---|---|---|---|---|
| | Banking and Finance | Insurance | Labor and Employment Security | Trans-portation |
| **ASSETS** | | | | |
| Cash and cash equivalents | $ 58 | $ 1,730 | $ ..... | $ ..... |
| Pooled investments with State Treasury | 7,901 | 37,994 | 606 | 14,705 |
| Investments | 323,280 | ..... | ..... | ..... |
| Receivables, net | 3,141 | 317 | ..... | 228 |
| Due from other funds | ..... | 457 | 113 | 10,473 |
| Inventories | ..... | ..... | 132 | 20,948 |
| Deferred fiscal charges and other assets | ..... | ..... | ..... | ..... |
| Land | ..... | ..... | ..... | ..... |
| Buildings and improvements | ..... | ..... | ..... | 1 |
| Furniture and equipment | ..... | 2,244 | 7,421 | 112,153 |
| Construction in progress | ..... | ..... | ..... | ..... |
| Accumulated depreciation | ..... | (386) | (2,876) | (55,192) |
| **TOTAL ASSETS** | $334,380 | $42,356 | $ 5,396 | $103,316 |
| **LIABILITIES AND FUND EQUITY** | | | | |
| Liabilities | | | | |
| Accounts payable and accrued liabilities | $ 5,747 | $ 1,320 | $ 80 | $ 2,235 |
| Due to other funds | ..... | 296 | 126 | 117 |
| Advances from other funds | ..... | ..... | ..... | 28,241 |
| Bonds payable | ..... | ..... | ..... | ..... |
| Certificates of participation payable | 326,600 | ..... | ..... | 618 |
| Notes and leases | ..... | ..... | ..... | 205 |
| Deferred revenues | ..... | ..... | 568 | ..... |
| Compensated absences | ..... | 420 | 580 | 1,310 |
| Other liabilities | ..... | 9 | ..... | ..... |
| **Total liabilities** | 332,437 | 2,045 | 1,354 | 32,726 |
| Fund equity | | | | |
| Contributed capital | ..... | 422 | 249 | 27,635 |
| Retained earnings | | | | |
| Reserved | ..... | ..... | ..... | ..... |
| Unreserved | 1,943 | 39,889 | 3,793 | 42,955 |
| **Total fund equity** | 1,943 | 40,311 | 4,042 | 70,590 |
| **TOTAL LIABILITIES AND FUND EQUITY** | $334,380 | $42,356 | $5,396 | $103,316 |

| Departments of | | | | | | Totals | |
|---|---|---|---|---|---|---|---|
| Health and Rehabilitative Services | Law Enforcement | General Services | Revenue | Hwy. Safety and Motor Vehicles | Other | 6/30/89 | 6/30/88 |
| $ ..... | $ ..... | $ 6 | $ ..... | $ ..... | $ ..... | $ 1,794 | $ 2,102 |
| 867 | 54 | 103,371 | 1,253 | 4,865 | 713 | 172,329 | 240,365 |
| ..... | ..... | 27,598 | ..... | ..... | ..... | 350,878 | 386,633 |
| ..... | 59 | 6,792 | ..... | 10 | 15 | 10,562 | 6,006 |
| 5,301 | 21 | 2,767 | ..... | 257 | 274 | 19,663 | 31,270 |
| ..... | ..... | 534 | ..... | ..... | 75 | 21,689 | 20,817 |
| ..... | ..... | ..... | ..... | 40 | ..... | 40 | 63 |
| ..... | ..... | 26,645 | ..... | ..... | ..... | 26,645 | 19,688 |
| ..... | ..... | 176,738 | ..... | 349 | ..... | 177,088 | 179,356 |
| 19,607 | 20,379 | 18,732 | 10,492 | 34,812 | 3,387 | 229,227 | 208,071 |
| ..... | ..... | 118,868 | ..... | ..... | ..... | 118,868 | 66,269 |
| (10,665) | (8,190) | (51,287) | (4,435) | (17,804) | (2,225) | (153,060) | (123,467) |
| **$ 15,110** | **$12,323** | **$430,764** | **$ 7,310** | **$ 22,529** | **$ 2,239** | **$ 975,723** | **$1,037,173** |
| $ 1,022 | $ 146 | $ 13,396 | $ 602 | $ 432 | $ 48 | $ 25,028 | $ 25,581 |
| 623 | 79 | 632 | ..... | 1 | 17 | 1,891 | 1,881 |
| ..... | ..... | 2,078 | ..... | ..... | ..... | 30,319 | 53,689 |
| ..... | ..... | 156,200 | ..... | ..... | ..... | 156,200 | 156,200 |
| 11,706 | 3,822 | 3,340 | 4,461 | 8,560 | 156 | 359,353 | 393,744 |
| ..... | 22 | 1 | ..... | ..... | ..... | 228 | 2,763 |
| ..... | ..... | 2,271 | ..... | ..... | ..... | 2,839 | 4,075 |
| 1,075 | 274 | 2,640 | 78 | 752 | 265 | 7,394 | 7,275 |
| 67 | 26 | 27 | ..... | 71 | ..... | 200 | 183 |
| 14,493 | 4,369 | 180,585 | 5,141 | 9,816 | 486 | 583,452 | 645,391 |
| ..... | 7,691 | 218,006 | ..... | 220 | 352 | 254,575 | 242,105 |
| ..... | ..... | ..... | ..... | ..... | ..... | ..... | 12,810 |
| 617 | 263 | 32,173 | 2,169 | 12,493 | 1,401 | 137,696 | 136,867 |
| 617 | 7,954 | 250,179 | 2,169 | 12,713 | 1,753 | 392,271 | 391,782 |
| **$ 15,110** | **$12,323** | **$430,764** | **$ 7,310** | **$ 22,529** | **$ 2,239** | **$ 975,723** | **$1,037,173** |

## STATE OF FLORIDA
## COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS — ALL INTERNAL SERVICE FUNDS
## FOR THE FISCAL YEAR ENDED JUNE 30, 1989
(in thousands)

| | Departments of | | | |
|---|---|---|---|---|
| | Banking and Finance | Insurance | Labor and Employment Security | Transportation |
| **OPERATING REVENUES** | | | | |
| Sales — state | $ ..... | $49,828 | $7,810 | $ 63,789 |
| Sales — nonstate | ..... | 95 | ..... | 1,739 |
| Rents — state | ..... | ..... | 882 | ..... |
| Rents and royalties — nonstate | ..... | ..... | ..... | ..... |
| Other | 84 | 2,132 | 2 | 1 |
| **TOTAL OPERATING REVENUES** | 84 | 52,055 | 8,694 | 65,529 |
| **OPERATING EXPENSES** | | | | |
| Personal services | ..... | 3,417 | 4,726 | 12,414 |
| Contractual services | ..... | 3,558 | 2,072 | 1,619 |
| Materials and supplies | ..... | 231 | 1,904 | 37,889 |
| Bad debt expense | ..... | ..... | ..... | ..... |
| Depreciation | ..... | 186 | 1,226 | 10,596 |
| Insurance claims | ..... | 42,862 | ..... | ..... |
| Repairs and maintenance | ..... | 226 | ..... | ..... |
| Cost of goods sold | ..... | ..... | ..... | ..... |
| **TOTAL OPERATING EXPENSES** | ..... | 50,480 | 9,028 | 62,518 |
| **OPERATING INCOME** | 84 | 1,575 | (334) | 3,011 |
| **NONOPERATING REVENUES (EXPENSES)** | | | | |
| Interest and dividends | 25,232 | 4,427 | ..... | 1,637 |
| Interest and fiscal charges | (23,871) | (129) | ..... | (150) |
| Property disposition gain (loss) | ..... | (900) | 285 | (11,716) |
| Other | ..... | ..... | ..... | (12) |
| **TOTAL NONOPERATING REVENUES (EXPENSES)** | 1,361 | 3,398 | 285 | (10,241) |
| **INCOME BEFORE OPERATING TRANSFERS AND EXTRAORDINARY ITEMS** | 1,445 | 4,973 | (49) | (7,230) |
| Operating transfers in | ..... | ..... | 4,157 | ..... |
| Operating transfers out | ..... | ..... | ..... | (3,235) |
| **NET INCOME** | 1,445 | 4,973 | 4,108 | (10,465) |
| Retained earnings, July 1 | 498 | 34,916 | (315) | 60,753 |
| Adjustments to increase (decrease) beginning retained earnings | ..... | ..... | ..... | (7,333) |
| Retained earnings, July 1, as restated | 498 | 34,916 | (315) | 53,420 |
| Residual equity transfers | ..... | ..... | ..... | ..... |
| **RETAINED EARNINGS, JUNE 30** | $ 1,943 | $39,889 | $3,793 | $ 42,955 |

| Departments of | | | | | | Totals | |
|---|---|---|---|---|---|---|---|
| Health and Rehabilitative Services | Law Enforcement | General Services | Revenue | Hwy. Safety and Motor Vehicles | Other | 6/30/89 | 6/30/88 |
| $21,407 | $ 7,714 | $ 42,106 | $ 3,237 | $16,901 | $5,070 | $217,862 | $229,488 |
| 4,342 | 108 | 9,475 | ..... | ..... | 40 | 15,799 | 11,214 |
| ..... | ..... | 27,714 | ..... | ..... | ..... | 28,596 | 28,403 |
| ..... | ..... | 101 | ..... | ..... | ..... | 101 | 386 |
| 2 | ..... | ..... | ..... | ..... | 3 | 2,224 | 66 |
| 25,751 | 7,822 | 79,396 | 3,237 | 16,901 | 5,113 | 264,582 | 269,557 |
| 9,746 | 2,672 | 22,239 | 526 | 6,740 | 3,031 | 65,511 | 61,184 |
| 4,136 | 1,765 | 39,251 | 892 | 2,141 | 684 | 56,118 | 49,565 |
| 3,129 | 219 | 987 | 729 | 358 | 646 | 45,192 | 40,949 |
| ..... | ..... | ..... | ..... | ..... | ..... | ..... | 8 |
| 5,907 | 2,163 | 5,536 | 1,340 | 4,192 | 313 | 31,459 | 23,073 |
| ..... | ..... | ..... | ..... | ..... | ..... | 42,862 | 35,302 |
| 1,870 | 1,895 | 10,108 | 593 | 2,397 | 112 | 17,201 | 12,915 |
| ..... | ..... | 4 | ..... | ..... | ..... | 4 | 6 |
| 24,788 | 8,714 | 78,125 | 4,080 | 15,828 | 4,786 | 258,347 | 223,002 |
| 963 | (892) | 1,271 | (843) | 1,073 | 327 | 6,235 | 46,555 |
| ..... | ..... | 11,650 | ..... | ..... | 3 | 42,949 | 38,702 |
| (4,903) | (330) | (12,159) | (403) | (574) | (17) | (42,536) | (34,497) |
| (848) | (93) | (1,473) | (252) | (448) | (2) | (15,447) | (814) |
| 359 | 20 | ..... | ..... | (21) | (4) | 342 | (2,636) |
| (5,392) | (403) | (1,982) | (655) | (1,043) | (20) | (14,692) | 755 |
| (4,429) | (1,295) | (711) | (1,498) | 30 | 307 | (8,457) | 47,310 |
| 482 | ..... | 32,819 | ..... | ..... | ..... | 37,458 | 110,037 |
| ..... | ..... | (27,716) | ..... | ..... | (58) | (31,009) | (97,277) |
| (3,947) | (1,295) | 4,392 | (1,498) | 30 | 249 | (2,008) | 60,070 |
| 7,506 | 1,256 | 27,781 | 3,667 | 12,463 | 1,152 | 149,677 | 80,273 |
| (2,942) | 302 | ..... | ..... | ..... | ..... | (9,973) | 9,313 |
| 4,564 | 1,558 | 27,781 | 3,667 | 12,463 | 1,152 | 139,704 | 89,586 |
| ..... | ..... | ..... | ..... | ..... | ..... | ..... | 21 |
| $ 617 | $ 263 | $ 32,173 | $ 2,169 | $12,493 | $1,401 | $137,696 | $149,677 |

## STATE OF FLORIDA
## COMBINING STATEMENT OF CHANGES
## IN FINANCIAL POSITION — ALL INTERNAL SERVICE FUNDS
## FOR THE FISCAL YEAR ENDED JUNE 30, 1989
## (In thousands)

| | Departments of | | | |
|---|---|---|---|---|
| | Banking and Finance | Insurance | Labor and Employment Security | Trans-portation |
| **SOURCES OF WORKING CAPITAL** | | | | |
| Operations | | | | |
| Net income (loss) | $ 1,445 | $4,973 | $4,108 | $(10,465) |
| Items not requiring (providing) working capital | | | | |
| Depreciation | ..... | 186 | 1,226 | 10,596 |
| Increase (decrease) in compensated absence liability | ..... | 35 | 36 | (151) |
| (Gain) loss on long-term assets | ..... | 1,031 | (285) | 11,716 |
| Working capital provided (required) by operations | 1,445 | 6,225 | 5,085 | 11,696 |
| Advances from other funds | ..... | ..... | ..... | ..... |
| Decrease in long-term investments | ..... | 986 | ..... | ..... |
| Capital contributions | ..... | 147 | ..... | (4,725) |
| Bond proceeds | ..... | ..... | ..... | ..... |
| Proceeds from other long-term debt | ..... | ..... | ..... | 148 |
| Other sources | 27,507 | ..... | 300 | ..... |
| **TOTAL SOURCES OF WORKING CAPITAL** | 28,952 | 7,358 | 5,385 | 7,119 |
| **USES OF WORKING CAPITAL** | | | | |
| Decrease in long-term liabilities | 306,186 | ..... | ..... | 23,929 |
| Increase in fixed assets | ..... | 879 | 4,830 | 18,648 |
| Purchase of long-term investments | ..... | ..... | ..... | ..... |
| **TOTAL USES OF WORKING CAPITAL** | 306,186 | 879 | 4,830 | 42,577 |
| **NET INCREASE (DECREASE) IN WORKING CAPITAL** | $(277,234) | $6,479 | $ 555 | $(35,458) |
| **ELEMENTS OF NET INCREASE (DECREASE) IN WORKING CAPITAL** | | | | |
| Cash and investments | $ (33,363) | $2,720 | $(166) | $(26,370) |
| Receivables | 1,454 | 118 | ..... | (15) |
| Due from other funds | ..... | 4 | 50 | (11,422) |
| Inventories | ..... | ..... | 24 | 817 |
| Other assets | ..... | ..... | ..... | 3 |
| Accounts payable | (321) | 3,593 | (24) | (174) |
| Due to other funds | ..... | 43 | 166 | 883 |
| Deferred revenue | ..... | ..... | 505 | ..... |
| Bonds payable, current (net) | (245,115) | ..... | ..... | 185 |
| Interest payable | 111 | ..... | ..... | ..... |
| Other liabilities | ..... | 1 | ..... | 635 |
| **NET INCREASE (DECREASE) IN WORKING CAPITAL** | $(277,234) | $6,479 | $ 555 | $(35,458) |

| Departments of | | | | | | |
|---|---|---|---|---|---|---|
| Health and Rehabilitative Services | Law Enforcement | General Services | Revenue | Hwy. Safety and Motor Vehicles | Other | Totals 6/30/89 |
| $(3,947) | $(1,295) | $ 4,392 | $(1,498) | $ 30 | $249 | $ (2,008) |
| 5,907 | 2,163 | 5,536 | 1,340 | 4,192 | 313 | 31,459 |
| 115 | 13 | (8) | 2 | 65 | 12 | 119 |
| 848 | 93 | 1,473 | 252 | 448 | 2 | 15,578 |
| 2,923 | 974 | 11,393 | 96 | 4,735 | 576 | 45,148 |
| ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| ..... | ..... | ..... | ..... | ..... | ..... | 986 |
| ..... | 7,691 | 9,341 | ..... | ..... | 16 | 12,470 |
| ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 862 | ..... | 1,749 | 1,721 | 1,289 | ..... | 5,769 |
| ..... | ..... | 72 | ..... | ..... | ..... | 27,879 |
| 3,785 | 8,665 | 22,555 | 1,817 | 6,024 | 592 | 92,252 |
| ..... | 1,225 | 3,826 | 1,039 | 2,958 | 155 | 339,318 |
| 5,517 | 7,803 | 61,631 | 2,615 | 4,059 | 181 | 106,163 |
| ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 5,517 | 9,028 | 65,457 | 3,654 | 7,017 | 336 | 445,481 |
| $(1,732) | $ (363) | $(42,902) | $(1,837) | $ (993) | $256 | $(353,229) |
| $ 398 | $(720) | $(43,343) | $(1,078) | $(1,221) | $163 | $(102,980) |
| (10) | (13) | 2,379 | ..... | ..... | (23) | 3,890 |
| (1,131) | 12 | 618 | ..... | 256 | 7 | (11,606) |
| (88) | ..... | 86 | ..... | ..... | 32 | 871 |
| ..... | 3 | 649 | ..... | (16) | 1 | 640 |
| (281) | 235 | (2,471) | (282) | 231 | 79 | 585 |
| (620) | (79) | (408) | ..... | 5 | (1) | (11) |
| ..... | ..... | 732 | ..... | ..... | ..... | 1,237 |
| ..... | 148 | (1,613) | (370) | (257) | (2) | (247,024) |
| ..... | ..... | ..... | (107) | (8) | ..... | (4) |
| ..... | 51 | 469 | ..... | 17 | ..... | 1,173 |
| $(1,732) | $(363) | $(42,902) | $(1,837) | $ (993) | $256 | $(353,229) |

# Trust and Agency Funds

The trust and agency funds account for the assets held by the governmental unit in a trustee capacity and/or as an agent for individuals, private organizations, other governmental units and/or other funds. These funds include expendable trust funds, nonexpendable trust funds, the pension trust fund and agency funds.

**TRUST FUNDS**

**Department of Labor**

*Unemployment Compensation Benefit Trust Fund* – This fund accounts for the collection of unemployment compensation contributions and the benefit payments.

**Department of Administration**

*State Employees Health Insurance Trust Fund* – Both employee and employer contributions are recorded in this fund for the various health plans available to the state employee. Disbursements are payments to the providers of these plans.

*Florida Retirement System Trust Fund* – See note 8 for a complete description of the pension fund.

**AGENCY FUNDS**

**State Board of Administration**

*Local Government Surplus Funds Trust Funds* – These funds allow local governments to maximize their interest earnings on the surplus funds on both a pooled and non-pooled basis.

**Department of Banking and Finance**

*Social Security Contribution Trust Fund* – Social Security contributions from participating state employees and employer contributions pass through this fund to the federal government.

**Department of Insurance**

*Deferred Compensation Trust Fund* – The deferred compensation investments and corresponding liabilities are recorded in this fund.

## STATE OF FLORIDA
## COMBINING BALANCE SHEET — ALL TRUST AND AGENCY FUNDS
## JUNE 30, 1989
## (In thousands)

| | Trust | | | | Totals | |
|---|---|---|---|---|---|---|
| | Expendable | Nonexpendable | Pension | Agency | 6/30/89 | 6/30/88 |
| **ASSETS** | | | | | | |
| Cash and cash equivalents | $ 7,129 | $ ..... | $ 6,469 | $ 74,311 | $ 87,909 | $ 248,508 |
| Pooled investments with State Treasury | 2,058,352 | 1,860 | 562 | 170,872 | 2,231,646 | 1,979,313 |
| Cash with fiscal agents | ..... | ..... | ..... | 13,983 | 13,983 | 16,990 |
| Investments | 2,022 | ..... | 17,553,256 | 8,209,569 | 25,764,847 | 24,042,445 |
| Receivables, net | 62,343 | 14 | 455,346 | 143,651 | 661,354 | 448,925 |
| Due from other funds | 15,415 | ..... | 267 | 1,763 | 17,445 | 15,071 |
| Loans and notes receivable, net | ..... | ..... | ..... | 4,681 | 4,681 | 6,311 |
| Land | ..... | 193 | ..... | 1,187 | 1,380 | 10,320 |
| Buildings and improvements | ..... | 242 | ..... | ..... | 242 | 242 |
| Furniture and equipment | ..... | 350 | 921 | 95 | 1,366 | 1,146 |
| **TOTAL ASSETS** | **$2,145,261** | **$2,659** | **$18,016,821** | **$8,620,112** | **$28,784,853** | **$26,769,271** |
| **LIABILITIES AND FUND BALANCES** | | | | | | |
| Liabilities | | | | | | |
| Accounts payable and accrued liabilities | $ 64,089 | $ ..... | $ 90,381 | $6,829,390 | $ 6,983,860 | $ 6,595,664 |
| Due to other funds | 16,578 | 391 | 450 | 9,734 | 27,153 | 39,718 |
| Deferred revenues | ..... | ..... | 6,086 | ..... | 6,086 | |
| Compensated absences | ..... | ..... | 595 | ..... | 595 | 590 |
| Obligations under reverse repurchase agreements | ..... | ..... | 1,767,301 | ..... | 1,767,301 | 2,533,013 |
| Other liabilities | 5 | ..... | 601 | 1,780,988 | 1,781,594 | 1,721,262 |
| **Total liabilities** | 80,672 | 391 | 1,865,414 | 8,620,112 | 10,566,589 | 10,890,247 |
| Fund balances | | | | | | |
| Reserved for encumbrances | 80 | ..... | ..... | ..... | 80 | 52 |
| Reserved for endowment principal | ..... | 2,219 | ..... | ..... | 2,219 | 2,219 |
| Reserved for retirement system | ..... | ..... | 16,140,916 | ..... | 16,140,916 | 14,032,550 |
| Unreserved | 2,064,509 | 49 | 10,491 | ..... | 2,075,049 | 1,844,203 |
| **Total fund balances** | 2,064,589 | 2,268 | 16,151,407 | ..... | 18,218,264 | 15,879,024 |
| **TOTAL LIABILITIES AND FUND BALANCES** | **$2,145,261** | **$2,659** | **$18,016,821** | **$8,620,112** | **$28,784,853** | **$26,769,271** |

## STATE OF FLORIDA
## COMBINING BALANCE SHEET — ALL EXPENDABLE TRUST FUNDS
## JUNE 30, 1989
## (in thousands)

| | Departments of | | | | | Totals | |
|---|---|---|---|---|---|---|---|
| | Insurance | Administration | Labor and Employment Security | Transportation | Other | 6/30/89 | 6/30/88 |
| **ASSETS** | | | | | | | |
| Cash and cash equivalents | $ 768 | $ 5,204 | $ 328 | $ ..... | $ 829 | $ 7,129 | $ 11,219 |
| Pooled investments with State Treasury | 56,843 | 13,589 | 1,971,983 | 15,480 | 457 | 2,058,352 | 1,843,048 |
| Investments | ..... | ..... | ..... | ..... | 2,022 | 2,022 | 287 |
| Receivables, net | 426 | 218 | 61,556 | 118 | 25 | 62,343 | 55,875 |
| Due from other funds | ..... | ..... | 15,023 | ..... | 392 | 15,415 | 13,953 |
| **TOTAL ASSETS** | **$58,037** | **$ 19,011** | **$2,048,890** | **$15,598** | **$3,725** | **$2,145,261** | **$1,924,382** |
| **LIABILITIES AND FUND BALANCES** | | | | | | | |
| Liabilities | | | | | | | |
| Accounts payable and accrued liabilities | $ 193 | $ 42,614 | $ 5,679 | $15,598 | $ 5 | $ 64,089 | $ 55,102 |
| Due to other funds | 600 | 2 | 15,976 | ..... | ..... | 16,578 | 21,794 |
| Other liabilities | ..... | 5 | ..... | ..... | ..... | 5 | 5 |
| **Total liabilities** | 793 | 42,621 | 21,655 | 15,598 | 5 | 80,672 | 76,901 |
| Fund balances | | | | | | | |
| Reserved for encumbrances | 5 | 55 | ..... | ..... | 20 | 80 | 52 |
| Unreserved | 57,239 | (23,665) | 2,027,235 | ..... | 3,700 | 2,064,509 | 1,847,429 |
| **Total fund balances** | 57,244 | (23,610) | 2,027,235 | ..... | 3,720 | 2,064,589 | 1,847,481 |
| **TOTAL LIABILITIES AND FUND BALANCES** | **$58,037** | **$ 19,011** | **$2,048,890** | **$15,598** | **$3,725** | **$2,145,261** | **$1,924,382** |

## STATE OF FLORIDA
## COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES — ALL EXPENDABLE TRUST FUNDS
## FOR THE FISCAL YEAR ENDED JUNE 30, 1989
## (In thousands)

| | Departments of | | | | | Totals | |
|---|---|---|---|---|---|---|---|
| | Insurance | Admin-istration | Labor and Emplymnt. Security | Trans-portation | Other | 6/30/89 | 6/30/88 |
| **REVENUES** | | | | | | | |
| Taxes | $ ..... | $ ..... | $ 303,419 | $ ..... | $ ..... | $ 303,419 | $ 306,160 |
| Fees and charges | 1,465 | ..... | 200 | ..... | 65 | 1,730 | 109 |
| Grants and donations | 55 | ..... | 7,953 | ..... | 297 | 8,305 | 8,448 |
| Interest and dividends | 1,705 | 1,640 | 162,859 | 1,497 | 262 | 167,963 | 152,272 |
| Insurance contributions | ..... | 289,307 | ..... | ..... | ..... | 289,307 | 167,505 |
| Refunds | ..... | 5,648 | 9,450 | ..... | ..... | 15,098 | 13,549 |
| Other | 56,733 | 4 | ..... | 600 | 1 | 57,338 | 609 |
| **TOTAL REVENUES** | 59,958 | 296,599 | 483,881 | 2,097 | 625 | 843,160 | 648,652 |
| **EXPENDITURES** | | | | | | | |
| Current | | | | | | | |
| Economic opportunities, agriculture and employment | ..... | ..... | 331,167 | ..... | ..... | 331,167 | 284,496 |
| Education | 2,703 | ..... | ..... | ..... | 280 | 2,983 | 406 |
| Recreational and cultural opportunities | ..... | ..... | ..... | ..... | 4 | 4 | ..... |
| Transportation | ..... | ..... | ..... | 2,106 | ..... | 2,106 | 1,332 |
| Government direction and support services | ..... | 292,669 | ..... | 14,036 | ..... | 306,705 | 236,338 |
| Capital outlay | 25 | 115 | ..... | ..... | 107 | 247 | 59 |
| **TOTAL EXPENDITURES** | 2,728 | 292,784 | 331,167 | 16,142 | 391 | 643,212 | 522,631 |
| **EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES** | 57,230 | 3,815 | 152,714 | (14,045) | 234 | 199,948 | 126,021 |
| **OTHER FINANCING SOURCES (USES)** | | | | | | | |
| Bond proceeds | ..... | ..... | ..... | 14,045 | ..... | 14,045 | ..... |
| Operating transfers in | ..... | 3,924 | ..... | ..... | 133 | 4,057 | 4,130 |
| Operating transfers out | ..... | (269) | (673) | ..... | ..... | (942) | (576) |
| **TOTAL OTHER FINANCING SOURCES (USES)** | ..... | 3,655 | (673) | 14,045 | 133 | 17,160 | 3,554 |
| **EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES** | 57,230 | 7,470 | 152,041 | ..... | 367 | 217,108 | 129,575 |
| Fund balances, July 1 | 14 | (31,080) | 1,875,194 | ..... | 3,353 | 1,847,481 | 1,717,906 |
| **FUND BALANCES, JUNE 30** | $57,244 | $ (23,610) | $2,027,235 | $ ..... | $3,720 | $2,064,589 | $1,847,481 |

## STATE OF FLORIDA
## COMBINING BALANCE SHEET — ALL NONEXPENDABLE TRUST FUNDS
## JUNE 30, 1989
## (In thousands)

| | Departments of | | Totals | |
|---|---|---|---|---|
| | State | General Services | 6/30/89 | 6/30/88 |
| **ASSETS** | | | | |
| Pooled investments with State Treasury | $ 272 | $1,588 | $1,860 | $1,854 |
| Receivables, net | 2 | 12 | 14 | 10 |
| Land | 193 | ..... | 193 | 193 |
| Buildings and improvements | 242 | ..... | 242 | 242 |
| Furniture and equipment | 350 | ..... | 350 | 350 |
| **TOTAL ASSETS** | $1,059 | $1,600 | $2,659 | $2,649 |
| **LIABILITIES AND FUND BALANCES** | | | | |
| Liabilities | | | | |
| **Due to other funds** | $ ..... | $ 391 | $ 391 | $ 402 |
| Fund balances | | | | |
| Reserved for endowment principal | 1,010 | 1,209 | 2,219 | 2,219 |
| Unreserved | 49 | ..... | 49 | 28 |
| **Total fund balances** | 1,059 | 1,209 | 2,268 | 2,247 |
| **TOTAL LIABILITIES AND FUND BALANCES** | $1,059 | $1,600 | $2,659 | $2,649 |

**STATE OF FLORIDA**
**COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCES — ALL NONEXPENDABLE TRUST FUNDS**
**FOR THE FISCAL YEAR ENDED JUNE 30, 1989**
**(In thousands)**

| | Departments of | | Totals | |
|---|---|---|---|---|
| | State | General Services | 6/30/89 | 6/30/88 |
| **NONOPERATING REVENUES** | | | | |
| Interest | $ 21 | $ 133 | $ 154 | $ 121 |
| **INCOME BEFORE OPERATING TRANSFERS** | 21 | 133 | 154 | 121 |
| Net operating transfers out | ..... | (133) | (133) | (105) |
| **NET INCOME** | 21 | ..... | 21 | 16 |
| Fund balances, July 1 | 1,038 | 1,209 | 2,247 | 1,446 |
| Adjustments to increase beginning fund balances | ..... | ..... | ..... | 785 |
| Fund balances, July 1, as restated | 1,038 | 1,209 | 2,247 | 2,231 |
| **FUND BALANCES, JUNE 30** | $1,059 | $1,209 | $2,268 | $2,247 |

**STATE OF FLORIDA**
**COMBINING STATEMENT OF CHANGES IN FINANCIAL POSITION —**
**ALL NONEXPENDABLE TRUST FUNDS**
**FOR THE FISCAL YEAR ENDED JUNE 30, 1989**
**(In thousands)**

| | Departments of | | |
|---|---|---|---|
| | State | General Services | Totals |
| **SOURCES OF WORKING CAPITAL** | | | |
| Operations | | | |
| Net income | $21 | $ ..... | $21 |
| Working capital provided by operations | 21 | ..... | 21 |
| **TOTAL SOURCES OF WORKING CAPITAL** | 21 | ..... | 21 |
| **NET INCREASE IN WORKING CAPITAL** | $21 | $ ..... | $21 |
| **ELEMENTS OF NET INCREASE IN WORKING CAPITAL** | | | |
| Cash and investments | $ 20 | $ (14) | $ 6 |
| Receivables | 1 | 3 | 4 |
| Due to other funds | ..... | 11 | 11 |
| **NET INCREASE IN WORKING CAPITAL** | $ 21 | $ ..... | $21 |

**STATE OF FLORIDA**
**BALANCE SHEET — PENSION TRUST FUND**
**JUNE 30, 1989**
**(in thousands)**

| | 6/30/89 | 6/30/88 |
|---|---|---|
| **ASSETS** | | |
| Cash and cash equivalents | $ 6,469 | $ 168,680 |
| Pooled investments with State Treasury | 562 | 1,233 |
| Investments | 17,553,256 | 16,096,970 |
| Receivables, net | 455,346 | 299,637 |
| Due from other funds | 267 | 309 |
| Furniture and equipment | 921 | 689 |
| **TOTAL ASSETS** | **$18,016,821** | **$16,567,518** |
| **LIABILITIES AND FUND BALANCES** | | |
| Liabilities | | |
| Accounts payable and accrued liabilities | $ 90,381 | $ 3,157 |
| Due to other funds | 450 | 1,137 |
| Deferred revenues | 6,086 | ..... |
| Compensated absences | 595 | 590 |
| Obligations under reverse repurchase agreements | 1,767,301 | 2,533,013 |
| Other liabilities | 601 | 325 |
| **Total liabilities** | **1,865,414** | **2,538,222** |
| Fund balances | | |
| Reserved for retirement system | 16,140,916 | 14,032,550 |
| Unreserved | 10,491 | (3,254) |
| **Total fund balances** | **16,151,407** | **14,029,296** |
| **TOTAL LIABILITIES AND FUND BALANCES** | **$18,016,821** | **$16,567,518** |

## STATE OF FLORIDA
## COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCES — PENSION TRUST FUND
## FOR THE FISCAL YEAR ENDED JUNE 30, 1989
## (In thousands)

| | 6/30/89 | 6/30/88 |
|---|---|---|
| **OPERATING REVENUES** | | |
| Interest and dividends | $ 1,069,267 | $ 819,053 |
| Gain on sale of investments | 221,690 | 218,986 |
| Pension fund contributions | 1,637,980 | 1,392,249 |
| Other | 129 | 3,102 |
| **TOTAL OPERATING REVENUES** | 2,929,066 | 2,433,390 |
| **OPERATING EXPENSES** | | |
| Personal services | 5,734 | 5,462 |
| Contractual services | 25,413 | 17,743 |
| Materials and supplies | 1,579 | 97 |
| Interest and fiscal charges | 86,044 | 62,912 |
| Pension benefit payments | 687,548 | 598,480 |
| **TOTAL OPERATING EXPENSES** | 806,318 | 684,694 |
| **OPERATING INCOME** | 2,122,748 | 1,748,696 |
| **NONOPERATING REVENUES (EXPENSES)** | | |
| Gifts, donations and contributions | 455 | 263 |
| Property disposition loss | (130) | (138) |
| Other | (156) | (215) |
| **TOTAL NONOPERATING REVENUES (EXPENSES)** | 169 | (90) |
| **INCOME BEFORE OPERATING TRANSFERS** | 2,122,917 | 1,748,606 |
| Operating transfers in | 7,110 | 7,347 |
| Net operating transfers out | (7,916) | (7,971) |
| **NET INCOME** | 2,122,111 | 1,747,982 |
| Fund balances, July 1 | 14,029,296 | 12,281,314 |
| **FUND BALANCES, JUNE 30** | $16,151,407 | $14,029,296 |

**STATE OF FLORIDA**
**STATEMENT OF CHANGES IN FINANCIAL POSITION — PENSION TRUST FUND**
**FOR THE FISCAL YEAR ENDED JUNE 30, 1989**
**(in thousands)**

| | |
|---|---|
| **SOURCES OF WORKING CAPITAL** | |
| Operations | |
| Net income | $2,122,111 |
| Items not requiring working capital | |
| Increase in compensated absence liability | 5 |
| Loss on disposal of fixed assets | 130 |
| Working capital provided by operations | 2,122,246 |
| **TOTAL SOURCES OF WORKING CAPITAL** | 2,122,246 |
| **USES OF WORKING CAPITAL** | |
| Increase in fixed assets | 361 |
| **TOTAL USES OF WORKING CAPITAL** | 361 |
| **NET INCREASE IN WORKING CAPITAL** | $2,121,885 |
| **ELEMENTS OF NET INCREASE IN WORKING CAPITAL** | |
| Cash and investments | $1,293,404 |
| Receivables | 155,841 |
| Due from other funds | (42) |
| Other assets | (132) |
| Accounts payable | (87,223) |
| Due to other funds | 687 |
| Deferred revenues | (6,086) |
| Other liabilities | 765,436 |
| **NET INCREASE IN WORKING CAPITAL** | $2,121,885 |

**STATE OF FLORIDA**
**COMBINING BALANCE SHEET — ALL AGENCY FUNDS**
**JUNE 30, 1989**
**(In thousands)**

| | Departments of | | | |
|---|---|---|---|---|
| | Legal Affairs | Banking and Finance | Insurance | Administration |
| **ASSETS** | | | | |
| Cash and cash equivalents | $ ..... | $ 12 | $ 67,472 | $ ..... |
| Pooled investments with State Treasury | 34,897 | 45,151 | 18,559 | 7,561 |
| Cash with fiscal agents | ..... | ..... | ..... | ..... |
| Investments | ..... | ..... | 197,042 | ..... |
| Receivables, net | 884 | ..... | 20,312 | 60 |
| Due from other funds | ..... | 11 | ..... | 5 |
| Loans and notes receivable, net | 4,231 | ..... | 439 | ..... |
| Land | ..... | ..... | 1,187 | ..... |
| Furniture and equipment | ..... | ..... | 95 | ..... |
| **TOTAL ASSETS** | **$40,012** | **$45,174** | **$305,106** | **$7,626** |
| **LIABILITIES** | | | | |
| Liabilities | | | | |
| Accounts payable and accrued liabilities | $ 40 | $45,161 | $ 83,454 | $5,504 |
| Due to other funds | 57 | 11 | 3,254 | 43 |
| Other liabilities | 39,915 | 2 | 218,398 | 2,079 |
| **TOTAL LIABILITIES** | **$40,012** | **$45,174** | **$305,106** | **$7,626** |

| Departments of | | | | | Totals | |
|---|---|---|---|---|---|---|
| Health and Rehabilitative Services | Corrections | Revenue | State Board of Administration | Other | 6/30/89 | 6/30/88 |
| $2,037 | $1,741 | $ 43 | $ 2,896 | $ 110 | $ 74,311 | $ 68,609 |
| 2,019 | 1,239 | 54,376 | ..... | 7,070 | 170,872 | 133,178 |
| ..... | ..... | ..... | 13,983 | ..... | 13,983 | 16,990 |
| ..... | ..... | ..... | 8,012,527 | ..... | 8,209,569 | 7,945,188 |
| 22 | 3 | 408 | 121,952 | 10 | 143,651 | 93,403 |
| ..... | ..... | 77 | 1,670 | ..... | 1,763 | 809 |
| ..... | 11 | ..... | ..... | ..... | 4,681 | 6,311 |
| ..... | ..... | ..... | ..... | ..... | 1,187 | 10,127 |
| ..... | ..... | ..... | ..... | ..... | 95 | 107 |
| **$4,078** | **$2,994** | **$54,904** | **$8,153,028** | **$7,190** | **$8,620,112** | **$8,274,722** |
| $4,078 | $2,567 | $49,768 | $6,632,266 | $6,552 | $6,829,390 | $6,537,405 |
| ..... | 427 | 5,136 | 168 | 638 | 9,734 | 16,385 |
| ..... | ..... | ..... | 1,520,594 | ..... | 1,780,988 | 1,720,932 |
| **$4,078** | **$2,994** | **$54,904** | **$8,153,028** | **$7,190** | **$8,620,112** | **$8,274,722** |

## STATE OF FLORIDA
## COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES — ALL AGENCY FUNDS
## JUNE 30, 1989
## (in thousands)

| Department of Legal Affairs | Balance July 1, 1988 | Additions | Deductions | Balance June 30, 1989 |
|---|---|---|---|---|
| **ASSETS** | | | | |
| Pooled investments with State Treasury | $13,857 | $62,123 | $41,083 | $34,897 |
| Receivables, net | 548 | 885 | 549 | 884 |
| Loans and notes receivable | 5,935 | 25,516 | 27,220 | 4,231 |
| **TOTAL ASSETS** | **$20,340** | **$88,524** | **$68,852** | **$40,012** |
| **LIABILITIES** | | | | |
| Accounts payable and accrued liabilities | $ ..... | $ 40 | $ ..... | $ 40 |
| Due to other funds | 1,690 | 3,996 | 5,629 | 57 |
| Other liabilities | 18,650 | 23,526 | 2,261 | 39,915 |
| **TOTAL LIABILITIES** | **$20,340** | **$27,562** | **$ 7,890** | **$40,012** |
| **Department of Banking and Finance** | | | | |
| **ASSETS** | | | | |
| Cash and cash equivalents | $ ..... | $1,039,099 | $1,039,087 | $ 12 |
| Pooled investments with State Treasury | 38,071 | 2,459,296 | 2,452,216 | 45,151 |
| Due from other funds | ..... | 636 | 625 | 11 |
| **TOTAL ASSETS** | **$38,071** | **$3,499,031** | **$3,491,928** | **$45,174** |
| **LIABILITIES** | | | | |
| Accounts payable and accrued liabilities | $38,069 | $3,497,414 | $3,490,322 | $45,161 |
| Due to other funds | ..... | 991 | 980 | 11 |
| Other liabilities | 2 | 1 | 1 | 2 |
| **TOTAL LIABILITIES** | **$38,071** | **$3,498,406** | **$3,491,303** | **$45,174** |
| **Department of Insurance** | | | | |
| **ASSETS** | | | | |
| Cash and cash equivalents | $ 64,600 | $284,539 | $281,667 | $67,472 |
| Pooled investments with State Treasury | 8,135 | 68,530 | 58,106 | 18,559 |
| Investments | 154,308 | 60,929 | 18,195 | 197,042 |
| Receivables, net | 20,676 | 126 | 490 | 20,312 |
| Loans and notes receivable | 366 | 79 | 6 | 439 |
| Land | 10,127 | ..... | 8,940 | 1,187 |
| Furniture and equipment | 107 | 82 | 94 | 95 |
| **TOTAL ASSETS** | **$258,319** | **$414,285** | **$367,498** | **$305,106** |
| **LIABILITIES** | | | | |
| Accounts payable and accrued liabilities | $ 88,594 | $ 35,218 | $ 40,358 | $ 83,454 |
| Due to other funds | 11,655 | 1,797 | 10,198 | 3,254 |
| Other liabilities | 158,070 | 78,347 | 18,019 | 218,398 |
| **TOTAL LIABILITIES** | **$258,319** | **$115,362** | **$ 68,575** | **$305,106** |
| **Department of Administration** | | | | |
| **ASSETS** | | | | |
| Pooled investments with State Treasury | $7,652 | $36,201 | $36,292 | $7,561 |
| Receivables, net | 43 | 60 | 43 | 60 |
| Due from other funds | 5 | ..... | ..... | 5 |
| **TOTAL ASSETS** | **$7,700** | **$36,261** | **$36,335** | **$7,626** |
| **LIABILITIES** | | | | |
| Accounts payable and accrued liabilities | $5,574 | $ 4,671 | $ 4,741 | $5,504 |
| Due to other funds | 31 | 455 | 443 | 43 |
| Other liabilities | 2,095 | 9,306 | 9,322 | 2,079 |
| **TOTAL LIABILITIES** | **$7,700** | **$14,432** | **$14,506** | **$7,626** |

| Department of Health and Rehabilitative Services | Balance July 1, 1988 | Additions | Deductions | Balance June 30, 1989 |
|---|---|---|---|---|
| **ASSETS** | | | | |
| Cash and cash equivalents | $2,020 | $ 211 | $ 194 | $2,037 |
| Pooled investments with State Treasury | 1,813 | 206 | ..... | 2,019 |
| Receivables, net | 18 | 22 | 18 | 22 |
| **TOTAL ASSETS** | **$3,851** | **$ 439** | **$ 212** | **$4,078** |
| **LIABILITIES** | | | | |
| **Accounts payable and accrued liabilities** | **$3,851** | **$4,078** | **$3,851** | **$4,078** |
| **Department of Corrections** | | | | |
| **ASSETS** | | | | |
| Cash and cash equivalents | $1,429 | $28,628 | $28,316 | $1,741 |
| Pooled investments with State Treasury | 1,086 | 269 | 116 | 1,239 |
| Receivables, net | 6 | 6 | 9 | 3 |
| Due from other funds | 3 | 3 | 6 | ..... |
| Loans and notes receivable | 10 | 7 | 6 | 11 |
| **TOTAL ASSETS** | **$2,534** | **$28,913** | **$28,453** | **$2,994** |
| **LIABILITIES** | | | | |
| Accounts payable and accrued liabilities | $2,188 | $27,074 | $26,695 | $2,567 |
| Due to other funds | 346 | 4,024 | 3,943 | 427 |
| **TOTAL LIABILITIES** | **$2,534** | **$31,098** | **$30,638** | **$2,994** |
| **Department of Revenue** | | | | |
| **ASSETS** | | | | |
| Cash and cash equivalents | $ 156 | $ 43 | $ 156 | $ 43 |
| Pooled investments with State Treasury | 53,910 | 534,101 | 533,635 | 54,376 |
| Receivables, net | ..... | 408 | ..... | 408 |
| Due from other funds | 308 | 77 | 308 | 77 |
| **TOTAL ASSETS** | **$54,374** | **$534,629** | **$534,099** | **$54,904** |
| **LIABILITIES** | | | | |
| Accounts payable and accrued liabilities | $52,458 | $507,498 | $510,188 | $49,768 |
| Due to other funds | 1,916 | 26,884 | 23,664 | 5,136 |
| **TOTAL LIABILITIES** | **$54,374** | **$534,382** | **$533,852** | **$54,904** |
| **State Board of Administration** | | | | |
| **ASSETS** | | | | |
| Cash and cash equivalents | $ 249 | $169,123,610 | $169,120,963 | $ 2,896 |
| Cash with fiscal agents | 16,990 | 161,649 | 164,656 | 13,983 |
| Investments | 7,790,880 | 140,666,517 | 140,444,870 | 8,012,527 |
| Receivables, net | 72,104 | 535,800 | 485,952 | 121,952 |
| Due from other funds | ..... | 18,600 | 16,930 | 1,670 |
| **TOTAL ASSETS** | **$7,880,223** | **$310,506,176** | **$310,233,371** | **$8,153,028** |
| **LIABILITIES** | | | | |
| Accounts payable and accrued liabilities | $6,338,111 | $ 28,307,549 | $ 28,013,394 | $6,632,266 |
| Due to other funds | ..... | 593 | 425 | 168 |
| Other liabilities | 1,542,112 | 296,330 | 317,848 | 1,520,594 |
| **TOTAL LIABILITIES** | **$7,880,223** | **$ 28,604,472** | **$ 28,331,667** | **$8,153,028** |

(Continued)

## STATE OF FLORIDA
## COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES — ALL AGENCY FUNDS
## JUNE 30, 1989
## (in thousands)

| Other Departments | Balance July 1, 1988 | Additions | Deductions | Balance June 30, 1989 |
|---|---|---|---|---|
| **ASSETS** | | | | |
| Cash and cash equivalents | $ 155 | $ 1,255 | $ 1,300 | $ 110 |
| Pooled investments with State Treasury | 8,654 | 48,054 | 49,638 | 7,070 |
| Receivables, net | 8 | 10 | 8 | 10 |
| Due from other funds | 493 | ..... | 493 | ..... |
| **TOTAL ASSETS** | **$9,310** | **$49,319** | **$51,439** | **$7,190** |
| **LIABILITIES** | | | | |
| Accounts payable and accrued liabilities | $8,560 | $30,802 | $32,810 | $6,552 |
| Due to other funds | 747 | 6,538 | 6,647 | 638 |
| Other liabilities | 3 | ..... | 3 | ..... |
| **TOTAL LIABILITIES** | **$9,310** | **$37,340** | **$39,460** | **$7,190** |
| **Total All Agency Funds** | | | | |
| **ASSETS** | | | | |
| Cash and cash equivalents | $ 68,609 | $170,477,385 | $170,471,683 | $ 74,311 |
| Pooled investments with State Treasury | 133,178 | 3,208,780 | 3,171,086 | 170,872 |
| Cash with fiscal agents | 16,990 | 161,649 | 164,656 | 13,983 |
| Investments | 7,945,188 | 140,727,446 | 140,463,065 | 8,209,569 |
| Receivables, net | 93,403 | 537,317 | 487,069 | 143,651 |
| Due from other funds | 809 | 19,316 | 18,362 | 1,763 |
| Loans and notes receivable | 6,311 | 25,602 | 27,232 | 4,681 |
| Land | 10,127 | ..... | 8,940 | 1,187 |
| Furniture and equipment | 107 | 82 | 94 | 95 |
| **TOTAL ASSETS** | **$8,274,722** | **$315,157,577** | **$314,812,187** | **$8,620,112** |
| **LIABILITIES** | | | | |
| Accounts payable and accrued liabilities | $6,537,405 | $ 32,414,344 | $ 32,122,359 | $6,829,390 |
| Due to other funds | 16,385 | 45,278 | 51,929 | 9,734 |
| Other liabilities | 1,720,932 | 407,510 | 347,454 | 1,780,988 |
| **TOTAL LIABILITIES** | **$8,274,722** | **$ 32,867,132** | **$ 32,521,742** | **$8,620,112** |

# General Fixed Assets Account Group

The general fixed assets account group is maintained to account for all fixed assets acquired for general governmental use.

## STATE OF FLORIDA
## BALANCE SHEET— GENERAL FIXED ASSETS ACCOUNT GROUP
## JUNE 30, 1989
## (in thousands)

| | 6/30/89 | 6/30/88 |
|---|---|---|
| **ASSETS** | | |
| Land | $1,043,895 | $ 923,105 |
| Buildings and improvements | 1,059,123 | 957,564 |
| Furniture and equipment | 890,148 | 799,975 |
| Construction in progress | 168,370 | 143,850 |
| **TOTAL ASSETS** | **$3,161,536** | **$2,824,494** |
| **EQUITY** | | |
| **Investment in general fixed assets** | **$3,161,536** | **$2,824,494** |

## STATE OF FLORIDA
## SCHEDULE OF GENERAL FIXED ASSETS BY FUNCTION
## JUNE 30, 1989
## (in thousands)

| Function | Land | Buildings and Improvements | Furniture and Equipment | Construction in progress | Totals |
|---|---|---|---|---|---|
| Criminal justice | $ 20,401 | $ 451,139 | $211,455 | $ 82,356 | $ 765,351 |
| Education | 556 | 32,513 | 42,703 | 7,823 | 83,595 |
| Health and rehabilitative services | ..... | 325,517 | 88,856 | 27,094 | 441,467 |
| Natural resouces and environment | 949,774 | 105,634 | 76,345 | 10,459 | 1,142,212 |
| General government | 36,330 | 99,909 | 414,180 | 27,464 | 577,883 |
| Transportation | 36,834 | 44,411 | 56,609 | 13,174 | 151,028 |
| **TOTALS** | **$1,043,895** | **$1,059,123** | **$890,148** | **$168,370** | **$3,161,536** |

## STATE OF FLORIDA
## SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS BY FUNCTION
## JUNE 30, 1989
## (in thousands)

| Function | Balance 7/1/88 | Adjustments | Additions | Deletions | Balance 6/30/89 |
|---|---|---|---|---|---|
| Criminal justice | $ 663,646 | $ 6,275 | $172,349 | $ 76,919 | $ 765,351 |
| Education | 74,073 | (1,263) | 14,244 | 3,459 | 83,595 |
| Health and rehabilitative services | 420,222 | 870 | 40,194 | 19,819 | 441,467 |
| Natural resouces and environment | 1,045,931 | (84) | 120,706 | 24,341 | 1,142,212 |
| General government | 514,886 | 2,578 | 79,528 | 19,109 | 577,883 |
| Transportation | 105,736 | 3,996 | 46,624 | 5,328 | 151,028 |
| **TOTALS** | **$2,824,494** | **$12,372** | **$473,645** | **$148,975** | **$3,161,536** |

# General Long–Term Debt Account Group

The general long–term debt account group is maintained to account for the unmatured principal of bonds, notes or other forms of noncurrent or long–term general obligation indebtedness that is not a specific liability of any proprietary fund or trust fund. General long–term debt is not limited to liabilities arising from debt issuance but may also include noncurrent liabilities on lease–purchase agreements, compensated absences and other commitments that are not current liabilities properly recorded in governmental funds.

## STATE OF FLORIDA
## BALANCE SHEET — GENERAL LONG-TERM DEBT ACCOUNT GROUP
## JUNE 30, 1989
## (IN THOUSANDS)

| | 6/30/89 | 6/30/88 |
|---|---|---|
| **ASSETS** | | |
| Amount available in debt service fund | $ 251,998 | $ 253,801 |
| Amount to be provided | 4,204,222 | 4,007,039 |
| **TOTAL ASSETS** | **$4,456,220** | **$4,260,840** |
| **LIABILITIES** | | |
| Bonds payable | $3,686,446 | $3,758,728 |
| Certificates of participation payable | 26,651 | 17,812 |
| Notes and leases | 208,567 | 1,442 |
| Compensated absences | 292,024 | 276,884 |
| Other liabilities | 242,532 | 205,974 |
| **TOTAL LIABILITIES** | **$4,456,220** | **$4,260,840** |

# State University System Funds

The State University System funds are used to account for all transactions relating to the nine state universities and the Board of Regents. These funds do not report on a governmental basis, but follow the form recommended by the National Association of College and University Business Officers and the American Institute of Certified Public Accountants.

## STATE OF FLORIDA
## COMBINING BALANCE SHEET — ALL STATE UNIVERSITY SYSTEM FUND TYPES
## JUNE 30, 1989
## (In thousands)

| | Current | | | |
|---|---|---|---|---|
| | Unrestricted | Restricted | Loan | Endowment |
| **ASSETS** | | | | |
| Cash and cash equivalents | $ 10,847 | $ 1,669 | $ 3,178 | $ 86 |
| Pooled investments with State Treasury | 205,326 | 51,024 | 10,354 | 493 |
| Cash with fiscal agents | ..... | ..... | ..... | ..... |
| Investments | 7 | 91 | 118 | 191 |
| Receivables, net | 19,332 | 38,489 | 1,441 | 3 |
| Due from other funds | 110,671 | 18,612 | 650 | ..... |
| Inventories | 12,194 | 57 | ..... | ..... |
| Loans and notes receivable, net | 29 | ..... | 59,438 | ..... |
| Deferred fiscal charges and other assets | 990 | 55 | 31 | ..... |
| Land | ..... | ..... | ..... | ..... |
| Buildings and improvements | ..... | ..... | ..... | ..... |
| Furniture and equipment | ..... | ..... | ..... | ..... |
| Construction in progress | ..... | ..... | ..... | ..... |
| Amount to be provided | 109,301 | ..... | ..... | ..... |
| **TOTAL ASSETS** | **$468,697** | **$109,997** | **$75,210** | **$773** |
| **LIABILITIES AND FUND EQUITY** | | | | |
| Liabilities | | | | |
| Accounts payable and accrued liabilities | $ 50,760 | $ 12,878 | $ 224 | $..... |
| Due to other funds | 45,682 | 3,711 | 318 | 1 |
| Advances from other funds | 409 | ..... | ..... | ..... |
| Bonds payable | ..... | ..... | ..... | ..... |
| Certificates of participation payable | ..... | ..... | ..... | ..... |
| Notes and leases | ..... | ..... | ..... | ..... |
| Deferred revenues | 17,399 | ..... | ..... | ..... |
| Compensated absences | 109,301 | ..... | ..... | ..... |
| Other liabilities | 4 | 2 | ..... | ..... |
| **Total liabilities** | **223,555** | **16,591** | **542** | **1** |
| Fund equity | | | | |
| Investment in fixed assets | ..... | ..... | ..... | ..... |
| Fund balances | | | | |
| Reserved for encumbrances | 44,678 | 33,401 | ..... | ..... |
| Other reserves | 14,612 | ..... | 48,004 | ..... |
| Unreserved | 185,852 | 60,005 | 26,664 | 772 |
| **Total fund equity** | **245,142** | **93,406** | **74,668** | **772** |
| **TOTAL LIABILITIES AND FUND EQUITY** | **$468,697** | **$109,997** | **$75,210** | **$773** |

| Plant Group | | | | | Totals | |
|---|---|---|---|---|---|---|
| Unexpended | Renewals and Replacements | Retirement of Indebtedness | Investment in Plant | Agency | 6/30/89 | 6/30/88 |
| $ 1 | $ ..... | $ 8 | $ ..... | $ 3,369 | $ 19,158 | $ 24,957 |
| 143,140 | 9,162 | 5,440 | ..... | 18,182 | 443,121 | 317,978 |
| ..... | ..... | 6,652 | ..... | ..... | 6,652 | ..... |
| 19 | ..... | 8,436 | ..... | 96 | 8,958 | 7,531 |
| 842 | 25 | 65 | ..... | 4,779 | 64,976 | 53,995 |
| 223,482 | 334 | 2 | ..... | 1,412 | 355,163 | 288,535 |
| ..... | ..... | ..... | ..... | ..... | 12,251 | 10,251 |
| ..... | ..... | ..... | ..... | ..... | 59,467 | 56,699 |
| 30 | ..... | ..... | 819 | ..... | 1,925 | 1,735 |
| ..... | ..... | ..... | 38,164 | ..... | 38,164 | 37,867 |
| ..... | ..... | ..... | 1,249,001 | ..... | 1,249,001 | 1,195,571 |
| ..... | ..... | ..... | 859,324 | ..... | 859,324 | 770,729 |
| 1,169 | ..... | ..... | 75,504 | ..... | 76,673 | 31,616 |
| ..... | ..... | ..... | ..... | ..... | 109,301 | 93,835 |
| $368,683 | $9,521 | $20,603 | $2,222,812 | $27,838 | $3,304,134 | $2,891,299 |
| $ 17,195 | $ ..... | $ ..... | $ ..... | $14,025 | $ 95,082 | $ 72,552 |
| 122,976 | 2 | ..... | ..... | 13,813 | 186,503 | 58,867 |
| ..... | ..... | ..... | 2,281 | ..... | 2,690 | 2,683 |
| 33,051 | ..... | 2,866 | 109,698 | ..... | 145,615 | 142,106 |
| ..... | ..... | ..... | 10,982 | ..... | 10,982 | 13,322 |
| ..... | ..... | ..... | 20,796 | ..... | 20,796 | 24,344 |
| ..... | ..... | ..... | ..... | ..... | 17,399 | 14,096 |
| ..... | ..... | ..... | ..... | ..... | 109,301 | 93,835 |
| ..... | ..... | 6,652 | 21 | ..... | 6,679 | 61 |
| 173,222 | 2 | 9,518 | 143,778 | 27,838 | 595,047 | 421,866 |
| ..... | ..... | ..... | 1,741,967 | ..... | 1,741,967 | 1,918,067 |
| 56,060 | 327 | ..... | ..... | ..... | 134,466 | 52,192 |
| ..... | ..... | ..... | ..... | ..... | 62,616 | ..... |
| 139,401 | 9,192 | 11,085 | 337,067 | ..... | 770,038 | 499,174 |
| 195,461 | 9,519 | 11,085 | 2,079,034 | ..... | 2,709,087 | 2,469,433 |
| $368,683 | $9,521 | $20,603 | $2,222,812 | $27,838 | $3,304,134 | $2,891,299 |

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# Budgetary Statements
# Budgetary Fund Types

The legal basis fund types are the General Revenue Fund, numerous trust funds, the Working Capital Fund (also known as the Rainy Day Fund) and the Infrastructure Fund. See the notes to the financial statements for a complete description of the budgetary process in the State of Florida.

**STATE OF FLORIDA**
**COMBINING SCHEDULE OF EXPENDITURES — BUDGET AND ACTUAL (BUDGETARY BASIS) — BUDGETARY GENERAL REVENUE AND INFRASTRUCTURE FUNDS**
**FOR THE FISCAL YEAR ENDED JUNE 30, 1989**
**(in thousands)**

| | Legislative Branch | | | Judicial Branch | | |
|---|---|---|---|---|---|---|
| | Budget | Actual (Budget Basis) | Variance — Favorable (Unfavorable) | Budget | Actual (Budget Basis) | Variance — Favorable (Unfavorable) |
| **GENERAL REVENUE** | | | | | | |
| Operating expenditures | | | | | | |
| Salaries and benefits | $ 66,465 | $65,941 | $ 524 | $287,287 | $286,988 | $299 |
| Other personal services | 3,804 | 3,465 | 339 | 2,719 | 2,601 | 118 |
| Expenses | 20,259 | 18,847 | 1,412 | 16,812 | 16,599 | 213 |
| Grants and aids | ..... | ..... | ..... | ..... | ..... | ..... |
| Operating capital outlay | 9,402 | 8,795 | 607 | 4,530 | 4,493 | 37 |
| Food products | ..... | ..... | ..... | ..... | ..... | ..... |
| Fixed capital outlay | ..... | ..... | ..... | ..... | ..... | ..... |
| Lump sum | 92 | ..... | 92 | ..... | ..... | ..... |
| Special categories | 1,766 | 1,757 | 9 | 20,939 | 20,915 | 24 |
| Financial assistance payments | ..... | ..... | ..... | ..... | ..... | ..... |
| Debt service | 10 | 9 | 1 | ..... | ..... | ..... |
| University carry forwards | ..... | ..... | ..... | ..... | ..... | ..... |
| Data processing services | 412 | 363 | 49 | 575 | 575 | ..... |
| Pensions and benefits | ..... | ..... | ..... | ..... | ..... | ..... |
| Claims bills and relief acts | ..... | ..... | ..... | ..... | ..... | ..... |
| Total operating expenditures | 102,210 | 99,177 | 3,033 | 332,862 | 332,171 | 691 |
| Nonoperating expenditures | | | | | | |
| Transfers | ..... | ..... | ..... | ..... | ..... | ..... |
| Refunds | ..... | ..... | ..... | ..... | ..... | ..... |
| Other nonoperating | ..... | ..... | ..... | ..... | ..... | ..... |
| Reissues | ..... | ..... | ..... | ..... | ..... | ..... |
| Total nonoperating expenditures | ..... | ..... | ..... | ..... | ..... | ..... |
| **TOTAL EXPENDITURES** | $102,210 | $99,177 | $3,033 | $332,862 | $332,171 | $691 |
| **INFRASTRUCTURE** | | | | | | |
| Operating expenditures | | | | | | |
| Grants and aids | $ ..... | $ ..... | $ ..... | $ ..... | $ ..... | $ ..... |
| Fixed capital outlay | ..... | ..... | ..... | 12,102 | 12,102 | ..... |
| Special categories | ..... | ..... | ..... | ..... | ..... | ..... |
| Debt service | ..... | ..... | ..... | ..... | ..... | ..... |
| **TOTAL EXPENDITURES** | $ ..... | $ ..... | $ ..... | $12,102 | $12,102 | $ ..... |

| Department of Agriculture and Consumer Services | | | Department of Banking and Finance | | |
|---|---|---|---|---|---|
| Budget | Actual (Budget Basis) | Variance — Favorable (Unfavorable) | Budget | Actual (Budget Basis) | Variance — Favorable (Unfavorable) |
| $55,991 | $54,289 | $1,702 | $ 14,293 | $ 13,790 | $ 503 |
| 1,325 | 973 | 352 | 153 | 148 | 5 |
| 12,801 | 12,447 | 354 | 6,435 | 5,005 | 1,430 |
| ..... | ..... | ..... | ..... | ..... | ..... |
| 11,352 | 11,335 | 17 | 6,303 | 6,278 | 25 |
| ..... | ..... | ..... | ..... | ..... | ..... |
| 712 | 712 | ..... | ..... | ..... | ..... |
| ..... | ..... | ..... | ..... | ..... | ..... |
| 6,197 | 5,665 | 532 | 420 | 320 | 100 |
| ..... | ..... | ..... | ..... | ..... | ..... |
| ..... | ..... | ..... | ..... | ..... | ..... |
| ..... | ..... | ..... | ..... | ..... | ..... |
| 1,585 | 1,540 | 45 | 108 | 58 | 50 |
| ..... | ..... | ..... | ..... | ..... | ..... |
| ..... | ..... | ..... | ..... | ..... | ..... |
| 89,963 | 86,961 | 3,002 | 27,712 | 25,599 | 2,113 |
| ..... | ..... | ..... | 276,200 | 276,200 | ..... |
| ..... | ..... | ..... | 135,669 | 135,669 | ..... |
| ..... | ..... | ..... | 1,074 | 1,074 | ..... |
| ..... | ..... | ..... | 1,909 | 1,909 | ..... |
| ..... | ..... | ..... | 414,852 | 414,852 | ..... |
| **$89,963** | **$86,961** | **$3,002** | **$442,564** | **$440,451** | **$2,113** |
| $ ..... | $ ..... | $..... | $ ..... | $ ..... | $ ..... |
| 12,376 | 12,374 | 2 | ..... | ..... | ..... |
| ..... | ..... | ..... | ..... | ..... | ..... |
| ..... | ..... | ..... | ..... | ..... | ..... |
| **$12,376** | **$12,374** | **$ 2** | **$ .....** | **$ .....** | **$ .....** |

(Continued)

## STATE OF FLORIDA
## COMBINING SCHEDULE OF EXPENDITURES — BUDGET AND ACTUAL (BUDGETARY BASIS) — BUDGETARY GENERAL REVENUE AND INFRASTRUCTURE FUNDS
## FOR THE FISCAL YEAR ENDED JUNE 30, 1989
## (In thousands)

| | Department of State | | | Department of Education | | |
|---|---|---|---|---|---|---|
| | Budget | Actual (Budget Basis) | Variance — Favorable (Unfavorable) | Budget | Actual (Budget Basis) | Variance — Favorable (Unfavorable) |
| **GENERAL REVENUE** | | | | | | |
| Operating expenditures | | | | | | |
| Salaries and benefits | $11,677 | $11,519 | $158 | $ 38,143 | $ 37,215 | $ 928 |
| Other personal services | 171 | 168 | 3 | 1,780 | 1,602 | 178 |
| Expenses | 5,384 | 5,347 | 37 | 11,064 | 10,856 | 208 |
| Grants and aids | 12,114 | 12,110 | 4 | 4,398,884 | 4,385,267 | 13,617 |
| Operating capital outlay | 1,111 | 1,107 | 4 | 1,130 | 1,128 | 2 |
| Food products | ..... | ..... | .... | 332 | 286 | 46 |
| Fixed capital outlay | 358 | 358 | ..... | ..... | ..... | ..... |
| Lump sum | ..... | ..... | ..... | ..... | ..... | ..... |
| Special categories | 5,872 | 5,828 | 44 | 89,959 | 84,134 | 5,825 |
| Financial assistance payments | ..... | ..... | ..... | 50,809 | 50,744 | 65 |
| Debt service | ..... | ..... | ..... | ..... | ..... | ..... |
| University carry forwards | ..... | ..... | ..... | ..... | ..... | ..... |
| Data processing services | 416 | 415 | 1 | 2,960 | 2,960 | ..... |
| Pensions and benefits | ..... | ..... | ..... | ..... | ..... | ..... |
| Claims bills and relief acts | ..... | ..... | ..... | ..... | ..... | ..... |
| Total operating expenditures | 37,103 | 36,852 | 251 | 4,595,061 | 4,574,192 | 20,869 |
| Nonoperating expenditures | | | | | | |
| Transfers | ..... | ..... | ..... | ..... | ..... | ..... |
| Refunds | ..... | ..... | ..... | ..... | ..... | ..... |
| Other nonoperating | ..... | ..... | ..... | ..... | ..... | ..... |
| Reissues | ..... | ..... | ..... | ..... | ..... | ..... |
| Total nonoperating expenditures | ..... | ..... | ..... | ..... | ..... | ..... |
| **TOTAL EXPENDITURES** | **$37,103** | **$36,852** | **$251** | **$4,595,061** | **$4,574,192** | **$20,869** |
| **INFRASTRUCTURE** | | | | | | |
| Operating expenditures | | | | | | |
| Grants and aids | $ 1,400 | $ 1,400 | $ ..... | $ ..... | $ ..... | $ ..... |
| Fixed capital outlay | 1,200 | 1,200 | ..... | ..... | ..... | ..... |
| Special categories | 16,274 | 16,274 | ..... | 255,196 | 255,196 | ..... |
| Debt service | ..... | ..... | ..... | ..... | ..... | ..... |
| **TOTAL EXPENDITURES** | **$18,874** | **$18,874** | **$ .....** | **$255,196** | **$255,196** | **$ .....** |

| State University System | | | Department of Environmental Regulation | | |
|---|---|---|---|---|---|
| Budget | Actual (Budget Basis) | Variance — Favorable (Unfavorable) | Budget | Actual (Budget Basis) | Variance — Favorable (Unfavorable) |
| $ 637,279 | $ 637,267 | $ 12 | $21,918 | $21,918 | $..... |
| 70,990 | 70,836 | 154 | 234 | 234 | ..... |
| 152,397 | 152,386 | 11 | 4,142 | 4,142 | ..... |
| ..... | ..... | ..... | 2,997 | 2,997 | ..... |
| 28,540 | 28,540 | ..... | 592 | 591 | 1 |
| 139 | 139 | ..... | ..... | ..... | ..... |
| ..... | ..... | ..... | ..... | ..... | ..... |
| ..... | ..... | ..... | ..... | ..... | ..... |
| 95,420 | 95,178 | 242 | 141 | 141 | ..... |
| ..... | ..... | ..... | ..... | ..... | ..... |
| ..... | ..... | ..... | ..... | ..... | ..... |
| 4,078 | 4,078 | ..... | ..... | ..... | ..... |
| 12,871 | 12,607 | 264 | 1,397 | 1,365 | 32 |
| ..... | ..... | ..... | ..... | ..... | ..... |
| ..... | ..... | ..... | ..... | ..... | ..... |
| 1,001,714 | 1,001,031 | 683 | 31,421 | 31,388 | 33 |
| ..... | ..... | ..... | ..... | ..... | ..... |
| ..... | ..... | ..... | ..... | ..... | ..... |
| ..... | ..... | ..... | ..... | ..... | ..... |
| ..... | ..... | ..... | ..... | ..... | ..... |
| ..... | ..... | ..... | ..... | ..... | ..... |
| **$1,001,714** | **$1,001,031** | **$683** | **$31,421** | **$31,388** | **$ 33** |
| $ ..... | $ ..... | $ ..... | $15,200 | $15,200 | $ ..... |
| ..... | ..... | ..... | ..... | ..... | ..... |
| ..... | ..... | ..... | 10,000 | 10,000 | ..... |
| ..... | ..... | ..... | ..... | ..... | ..... |
| **$ .....** | **$ .....** | **$ .....** | **$25,200** | **$25,200** | **$ .....** |

(Continued)

## STATE OF FLORIDA
## COMBINING SCHEDULE OF EXPENDITURES — BUDGET AND ACTUAL (BUDGETARY BASIS) — BUDGETARY GENERAL REVENUE AND INFRASTRUCTURE FUNDS
## FOR THE FISCAL YEAR ENDED JUNE 30, 1989
## (In thousands)

| | Department of Health and Rehabilitative Services | | | Department of Corrections | | |
|---|---|---|---|---|---|---|
| | Budget | Actual (Budget Basis) | Variance — Favorable (Unfavorable) | Budget | Actual (Budget Basis) | Variance — Favorable (Unfavorable) |
| **GENERAL REVENUE** | | | | | | |
| Operating expenditures | | | | | | |
| Salaries and benefits | $ 490,828 | $ 488,952 | $1,876 | $404,442 | $400,735 | $3,707 |
| Other personal services | 15,077 | 14,588 | 489 | 3,191 | 2,822 | 369 |
| Expenses | 113,745 | 113,548 | 197 | 131,857 | 131,832 | 25 |
| Grants and aids | 120,737 | 120,730 | 7 | ..... | ..... | ..... |
| Operating capital outlay | 5,714 | 5,708 | 6 | 6,427 | 6,410 | 17 |
| Food products | 8,439 | 8,428 | 11 | 28,930 | 28,930 | ..... |
| Fixed capital outlay | ..... | ..... | ..... | 22,000 | 22,000 | ..... |
| Lump sum | 30,000 | 30,000 | ..... | ..... | ..... | ..... |
| Special categories | 1,273,983 | 1,272,054 | 1,929 | 13,932 | 13,867 | 65 |
| Financial assistance payments | 157,534 | 156,848 | 686 | 6,191 | 5,881 | 310 |
| Debt service | ..... | ..... | ..... | ..... | ..... | ..... |
| University carry forwards | ..... | ..... | ..... | ..... | ..... | ..... |
| Data processing services | 16,009 | 16,009 | ..... | 3,876 | 3,875 | 1 |
| Pensions and benefits | ..... | ..... | ..... | ..... | ..... | ..... |
| Claims bills and relief acts | ..... | ..... | ..... | ..... | ..... | ..... |
| Total operating expenditures | 2,232,066 | 2,226,865 | 5,201 | 620,846 | 616,352 | 4,494 |
| Nonoperating expenditures | | | | | | |
| Transfers | ..... | ..... | ..... | ..... | ..... | ..... |
| Refunds | ..... | ..... | ..... | ..... | ..... | ..... |
| Other nonoperating | ..... | ..... | ..... | 5,408 | 5,408 | ..... |
| Reissues | ..... | ..... | ..... | ..... | ..... | ..... |
| Total nonoperating expenditures | ..... | ..... | ..... | 5,408 | 5,408 | ..... |
| **TOTAL EXPENDITURES** | **$2,232,066** | **$2,226,865** | **$5,201** | **$626,254** | **$621,760** | **$4,494** |
| **INFRASTRUCTURE** | | | | | | |
| Operating expenditures | | | | | | |
| Grants and aids | $ 6,010 | $ 6,010 | $ ..... | $ ..... | $ ..... | $ ..... |
| Fixed capital outlay | 24,060 | 24,060 | ..... | 43,520 | 43,520 | ..... |
| Special categories | ..... | ..... | ..... | ..... | ..... | ..... |
| Debt service | ..... | ..... | ..... | ..... | ..... | ..... |
| **TOTAL EXPENDITURES** | **$30,070** | **$30,070** | **$ .....** | **$43,520** | **$43,520** | **$ .....** |

| Department of Law Enforcement | | | Department of Revenue | | |
|---|---|---|---|---|---|
| Budget | Actual (Budget Basis) | Variance — Favorable (Unfavorable) | Budget | Actual (Budget Basis) | Variance — Favorable (Unfavorable) |
| $34,016 | $33,388 | $628 | $ 34,242 | $ 33,441 | $ 801 |
| 113 | 90 | 23 | ..... | ..... | ..... |
| 9,132 | 8,934 | 198 | 6,483 | 5,845 | 638 |
| 1,599 | 1,599 | ..... | ..... | ..... | ..... |
| 3,052 | 3,038 | 14 | ..... | ..... | ..... |
| ..... | ..... | ..... | ..... | ..... | ..... |
| ..... | ..... | ..... | ..... | ..... | ..... |
| ..... | ..... | ..... | ..... | ..... | ..... |
| 493 | 447 | 46 | 2,882 | 2,882 | ..... |
| ..... | ..... | ..... | ..... | ..... | ..... |
| ..... | ..... | ..... | ..... | ..... | ..... |
| ..... | ..... | ..... | ..... | ..... | ..... |
| 6,737 | 6,734 | 3 | 363 | 363 | ..... |
| ..... | ..... | ..... | ..... | ..... | ..... |
| ..... | ..... | ..... | ..... | ..... | ..... |
| 55,142 | 54,230 | 912 | 43,970 | 42,531 | 1,439 |
| ..... | ..... | ..... | ..... | ..... | ..... |
| ..... | ..... | ..... | ..... | ..... | ..... |
| ..... | ..... | ..... | 1,062,227 | 1,062,227 | ..... |
| ..... | ..... | ..... | ..... | ..... | ..... |
| ..... | ..... | ..... | 1,062,227 | 1,062,227 | ..... |
| **$55,142** | **$54,230** | **$912** | **$1,106,197** | **$1,104,758** | **$1,439** |
| $ ..... | $ ..... | $ ..... | $ ..... | $ ..... | $ ..... |
| 10,937 | 10,937 | ..... | ..... | ..... | ..... |
| ..... | ..... | ..... | 15,000 | 15,000 | ..... |
| ..... | ..... | ..... | ..... | ..... | ..... |
| **$10,937** | **$10,937** | **$ .....** | **$15,000** | **$15,000** | **$ .....** |

(Continued)

## STATE OF FLORIDA
## COMBINING SCHEDULE OF EXPENDITURES — BUDGET AND ACTUAL (BUDGETARY BASIS) — BUDGETARY GENERAL REVENUE AND INFRASTRUCTURE FUNDS
## FOR THE FISCAL YEAR ENDED JUNE 30, 1989
## (In thousands)

| | Department of Natural Resources | | | Department of Highway Safety and Motor Vehicles | | |
|---|---|---|---|---|---|---|
| | Budget | Actual (Budget Basis) | Variance — Favorable (Unfavorable) | Budget | Actual (Budget Basis) | Variance — Favorable (Unfavorable) |
| **GENERAL REVENUE** | | | | | | |
| Operating expenditures | | | | | | |
| Salaries and benefits | $19,046 | $19,031 | $ 15 | $ 93,067 | $ 92,246 | $ 821 |
| Other personal services | 3,923 | 3,908 | 15 | 1,043 | 1,018 | 25 |
| Expenses | 4,156 | 4,145 | 11 | 19,698 | 19,698 | ..... |
| Grants and aids | 100 | 100 | ..... | ..... | ..... | ..... |
| Operating capital outlay | 767 | 762 | 5 | 2,405 | 2,398 | 7 |
| Food products | ..... | ..... | ..... | ..... | ..... | ..... |
| Fixed capital outlay | ..... | ..... | ..... | ..... | ..... | ..... |
| Lump sum | ..... | ..... | ..... | ..... | ..... | ..... |
| Special categories | 5,439 | 5,428 | 11 | 14,548 | 13,918 | 630 |
| Financial assistance payments | ..... | ..... | ..... | ..... | ..... | ..... |
| Debt service | 14,184 | 14,184 | ..... | ..... | ..... | ..... |
| University carry forwards | ..... | ..... | ..... | ..... | ..... | ..... |
| Data processing services | 614 | 614 | ..... | 14,280 | 14,234 | 46 |
| Pensions and benefits | ..... | ..... | ..... | ..... | ..... | ..... |
| Claims bills and relief acts | ..... | ..... | ..... | ..... | ..... | ..... |
| Total operating expenditures | 48,229 | 48,172 | 57 | 145,041 | 143,512 | 1,529 |
| Nonoperating expenditures | | | | | | |
| Transfers | ..... | ..... | ..... | ..... | ..... | ..... |
| Refunds | ..... | ..... | ..... | ..... | ..... | ..... |
| Other nonoperating | ..... | ..... | ..... | ..... | ..... | ..... |
| Reissues | ..... | ..... | ..... | ..... | ..... | ..... |
| Total nonoperating expenditures | ..... | ..... | ..... | ..... | ..... | ..... |
| **TOTAL EXPENDITURES** | $48,229 | $48,172 | $ 57 | $145,041 | $143,512 | $1,529 |
| **INFRASTRUCTURE** | | | | | | |
| Operating expenditures | | | | | | |
| Grants and aids | $ ..... | $ ..... | $ ..... | $ ..... | $ ..... | $..... |
| Fixed capital outlay | 14,046 | 14,046 | ..... | 1,948 | 1,946 | 2 |
| Special categories | ..... | ..... | ..... | ..... | ..... | ..... |
| Debt service | ..... | ..... | ..... | ..... | ..... | ..... |
| **TOTAL EXPENDITURES** | $14,046 | $14,046 | $ ..... | $1,948 | $1,946 | $ 2 |

| Other Departments | | | Totals | | |
|---|---|---|---|---|---|
| Budget | Actual (Budget Basis) | Variance — Favorable (Unfavorable) | Budget | Actual (Budget Basis) | Variance — Favorable (Unfavorable) |
| $ 75,447 | $ 73,980 | $1,467 | $ 2,284,141 | $ 2,270,700 | $13,441 |
| 2,619 | 2,422 | 197 | 107,142 | 104,875 | 2,267 |
| 21,256 | 20,312 | 944 | 535,621 | 529,943 | 5,678 |
| 2,009 | 2,009 | ..... | 4,538,440 | 4,524,812 | 13,628 |
| 3,153 | 3,106 | 47 | 84,478 | 83,689 | 789 |
| ..... | ..... | ..... | 37,840 | 37,783 | 57 |
| 39 | 39 | ..... | 23,109 | 23,109 | ..... |
| ..... | ..... | ..... | 30,092 | 30,000 | 92 |
| 35,334 | 34,881 | 453 | 1,567,325 | 1,557,415 | 9,910 |
| ..... | ..... | ..... | 214,534 | 213,473 | 1,061 |
| ..... | ..... | ..... | 14,194 | 14,193 | 1 |
| ..... | ..... | ..... | 4,078 | 4,078 | ..... |
| 2,259 | 2,043 | 216 | 64,462 | 63,755 | 707 |
| 3,507 | 3,315 | 192 | 3,507 | 3,315 | 192 |
| 176 | 176 | ..... | 176 | 176 | ..... |
| 145,799 | 142,283 | 3,516 | 9,509,139 | 9,461,316 | 47,823 |
| ..... | ..... | ..... | 276,200 | 276,200 | ..... |
| ..... | ..... | ..... | 135,669 | 135,669 | ..... |
| ..... | ..... | ..... | 1,068,709 | 1,068,709 | ..... |
| ..... | ..... | ..... | 1,909 | 1,909 | ..... |
| ..... | ..... | ..... | 1,482,487 | 1,482,487 | ..... |
| **$145,799** | **$142,283** | **$3,516** | **$10,991,626** | **$10,943,803** | **$47,823** |
| $ 2,134 | $ 2,134 | $ ..... | $ 24,744 | $ 24,744 | $ ..... |
| 19,765 | 19,096 | 669 | 139,954 | 139,281 | 673 |
| 17,921 | 17,921 | ..... | 314,391 | 314,391 | ..... |
| 7,063 | 6,000 | 1,063 | 7,063 | 6,000 | 1,063 |
| **$46,883** | **$45,151** | **$1,732** | **$486,152** | **$484,416** | **$1,736** |

## STATE OF FLORIDA
## COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES — BUDGET AND ACTUAL (BUDGETARY BASIS) — ALL BUDGETARY TRUST FUNDS
## FOR THE FISCAL YEAR ENDED JUNE 30, 1989
## (In thousands)

| | Department of Lottery | | | Department of Banking and Finance | | |
|---|---|---|---|---|---|---|
| | Budget | Actual (Budget Basis) | Variance — Favorable (Unfavorable) | Budget | Actual (Budget Basis) | Variance — Favorable (Unfavorable) |
| Fund balances, July 1, 1988 | $ 85,735 | $ 85,735 | $ ..... | $ 46,191 | $ 46,191 | $ ..... |
| Reversions | ..... | 3,722 | 3,722 | ..... | 68 | 68 |
| Fund balances, July 1, 1988, restated | 85,735 | 89,457 | 3,722 | 46,191 | 46,259 | 68 |
| **REVENUES** | | | | | | |
| Direct | | | | | | |
| Fees and charges | 988,337 | 1,061,312 | 72,975 | 10,312 | 10,086 | (226) |
| Licenses | ..... | ..... | ..... | 2,304 | 2,223 | (81) |
| Taxes | ..... | ..... | ..... | ..... | ..... | ..... |
| Miscellaneous | 100 | 134 | 34 | 165 | 210 | 45 |
| Interest | 12,000 | 13,176 | 1,176 | 530 | 1,193 | 663 |
| Grants | ..... | ..... | ..... | 2,793 | 1,775 | (1,018) |
| Refunds | ..... | 20 | 20 | 484 | 398 | (86) |
| Bond proceeds | ..... | ..... | ..... | ..... | ..... | ..... |
| Other | ..... | ..... | ..... | ..... | 43,248 | 43,248 |
| Total direct revenues | 1,000,437 | 1,074,642 | 74,205 | 16,588 | 59,133 | 42,545 |
| Indirect | | | | | | |
| Employee/employer contributions | ..... | ..... | ..... | 1,354,000 | 1,268,484 | (85,516) |
| Transfers and distributions | ..... | 24 | 24 | 422,267 | 329,522 | (92,745) |
| Other | 600 | 607 | 7 | 1,383,350 | 1,219,930 | (163,420) |
| Total indirect revenues | 600 | 631 | 31 | 3,159,617 | 2,817,936 | (341,681) |
| **TOTAL REVENUES** | 1,001,037 | 1,075,273 | 74,236 | 3,176,205 | 2,877,069 | (299,136) |
| **TOTAL AVAILABLE RESOURCES** | 1,086,772 | 1,164,730 | 77,958 | 3,222,396 | 2,923,328 | (299,068) |
| **EXPENDITURES** | | | | | | |
| Operating | | | | | | |
| Salaries and benefits | 23,321 | 21,498 | 1,823 | 12,145 | 11,225 | 920 |
| Other personal services | 31,482 | 28,726 | 2,756 | 1,016 | 948 | 68 |
| Expenses | 63,503 | 58,973 | 4,530 | 6,287 | 3,360 | 2,927 |
| Grants and aids | ..... | ..... | ..... | 2,793 | 1,801 | 992 |
| Operating capital outlay | 2,096 | 1,860 | 236 | 279 | 275 | 4 |
| Food products | ..... | ..... | ..... | ..... | ..... | ..... |
| Fixed capital outlay | ..... | ..... | ..... | ..... | ..... | ..... |
| Lump sum | ..... | ..... | ..... | ..... | ..... | ..... |
| Special categories | 22 | 12 | 10 | ..... | ..... | ..... |
| Financial assistance payments | ..... | ..... | ..... | ..... | ..... | ..... |
| Debt service | ..... | ..... | ..... | ..... | ..... | ..... |
| University carry forwards | ..... | ..... | ..... | ..... | ..... | ..... |
| Payments to U.S. Treasury | ..... | ..... | ..... | ..... | ..... | ..... |
| Data processing services | 26 | 24 | 2 | 117 | 73 | 44 |
| Pensions and benefits | ..... | ..... | ..... | ..... | ..... | ..... |
| Claims bills and relief acts | ..... | ..... | ..... | ..... | ..... | ..... |
| Special expenses | ..... | ..... | ..... | ..... | ..... | ..... |
| Total operating expenditures | 120,450 | 111,093 | 9,357 | 22,637 | 17,682 | 4,955 |
| Nonoperating | | | | | | |
| Transfers | 618,216 | 618,216 | ..... | 361,873 | 361,873 | ..... |
| Purchase of outside investments | 231,618 | 231,618 | ..... | ..... | ..... | ..... |
| Refunds | 2,884 | 2,884 | ..... | 3,758 | 3,758 | ..... |
| Other nonoperating | ..... | ..... | ..... | 2,482,034 | 2,482,034 | ..... |
| Reissues | 1 | 1 | ..... | 74 | 74 | ..... |
| Total nonoperating expenditures | 852,719 | 852,719 | ..... | 2,847,739 | 2,847,739 | ..... |
| **TOTAL EXPENDITURES** | 973,169 | 963,812 | 9,357 | 2,870,376 | 2,865,421 | 4,955 |
| **FUND BALANCES, JUNE 30, 1989** | $ 113,603 | $ 200,918 | $87,315 | $ 352,020 | $ 57,907 | $(294,113) |

| Department of Insurance | | | Department of Education | | |
|---|---|---|---|---|---|
| Budget | Actual (Budget Basis) | Variance — Favorable (Unfavorable) | Budget | Actual (Budget Basis) | Variance — Favorable (Unfavorable) |
| $109,179 | $109,179 | $ ..... | $ 74,356 | $ 74,356 | $ ..... |
| ..... | 2,647 | 2,647 | ..... | 23,939 | 23,939 |
| 109,179 | 111,826 | 2,647 | 74,356 | 98,295 | 23,939 |
| 13,949 | 9,274 | (4,675) | 5,574 | 6,815 | 1,241 |
| 17,500 | 15,120 | (2,380) | 72,985 | ..... | (72,985) |
| 14,200 | 14,740 | 540 | 228,100 | 227,644 | (456) |
| 1,650 | 1,544 | (106) | 104,444 | 30,517 | (73,927) |
| 13,430 | 23,054 | 9,624 | 35,614 | 56,128 | 20,514 |
| 75 | 151 | 76 | 394,624 | 555,491 | 160,867 |
| 1,400 | 2,312 | 912 | 138 | 6,468 | 6,330 |
| ..... | ..... | ..... | 45,592 | 42,219 | (3,373) |
| ..... | ..... | ..... | ..... | 9,137 | 9,137 |
| 62,204 | 66,195 | 3,991 | 887,071 | 934,419 | 47,348 |
| 50,000 | 42,088 | (7,912) | ..... | ..... | ..... |
| 62,925 | 63,512 | 587 | 630,490 | 1,027,331 | 396,841 |
| 190,725 | 60,714 | (130,011) | 22,553 | 13,818 | (8,735) |
| 303,650 | 166,314 | (137,336) | 653,043 | 1,041,149 | 388,106 |
| 365,854 | 232,509 | (133,345) | 1,540,114 | 1,975,568 | 435,454 |
| 475,033 | 344,335 | (130,698) | 1,614,470 | 2,073,863 | 459,393 |
| 33,926 | 31,387 | 2,539 | 24,646 | 23,070 | 1,576 |
| 1,385 | 1,330 | 55 | 1,616 | 1,000 | 616 |
| 15,849 | 12,036 | 3,813 | 12,434 | 9,624 | 2,810 |
| 60,058 | 46,699 | 13,359 | 792,487 | 738,316 | 54,171 |
| 2,615 | 2,560 | 55 | 1,797 | 1,669 | 128 |
| ..... | ..... | ..... | 255 | 59 | 196 |
| 125 | 125 | ..... | 669,492 | 656,188 | 13,304 |
| ..... | ..... | ..... | ..... | ..... | ..... |
| 24,440 | 23,813 | 627 | 181,083 | 150,952 | 30,131 |
| ..... | ..... | ..... | 15,208 | 12,223 | 2,985 |
| ..... | ..... | ..... | ..... | ..... | ..... |
| ..... | ..... | ..... | ..... | ..... | ..... |
| ..... | ..... | ..... | 480 | 480 | ..... |
| 3,854 | 3,766 | 88 | 643 | 540 | 103 |
| ..... | ..... | ..... | ..... | ..... | ..... |
| ..... | ..... | ..... | ..... | ..... | ..... |
| ..... | ..... | ..... | ..... | ..... | ..... |
| 142,252 | 121,716 | 20,536 | 1,700,141 | 1,594,121 | 106,020 |
| 3,855 | 3,855 | ..... | 42,848 | 42,848 | ..... |
| ..... | ..... | ..... | ..... | ..... | ..... |
| 5,835 | 5,835 | ..... | 997 | 997 | ..... |
| 108,225 | 108,225 | ..... | 9,765 | 9,765 | ..... |
| 12 | 12 | ..... | 18 | 18 | ..... |
| 117,927 | 117,927 | ..... | 53,628 | 53,628 | ..... |
| 260,179 | 239,643 | 20,536 | 1,753,769 | 1,647,749 | 106,020 |
| $214,854 | $104,692 | $(110,162) | $ (139,299) | $ 426,114 | $565,413 |

(Continued)

## STATE OF FLORIDA
## COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES — BUDGET AND ACTUAL (BUDGETARY BASIS) — ALL BUDGETARY TRUST FUNDS
## FOR THE FISCAL YEAR ENDED JUNE 30, 1989
## (In thousands)

| | State University System | | | Department of Administration | | |
|---|---|---|---|---|---|---|
| | Budget | Actual (Budget Basis) | Variance — Favorable (Unfavorable) | Budget | Actual (Budget Basis) | Variance — Favorable (Unfavorable) |
| Fund balances, July 1, 1988 | $ 198,190 | $ 198,190 | $ ..... | $ 13,664 | $ 13,664 | $ ..... |
| Reversions | ..... | 2,961 | 2,961 | ..... | 3,543 | 3,543 |
| Fund balances, July 1, 1988, restated | 198,190 | 201,151 | 2,961 | 13,664 | 17,207 | 3,543 |
| **REVENUES** | | | | | | |
| Direct | | | | | | |
| Fees and charges | 167,301 | 196,627 | 29,326 | ..... | ..... | ..... |
| Licenses | ..... | ..... | ..... | ..... | ..... | ..... |
| Taxes | ..... | 62 | 62 | ..... | ..... | ..... |
| Miscellaneous | 269,816 | 256,966 | (12,850) | 21 | 2,648 | 2,627 |
| Interest | 5,964 | 20,729 | 14,765 | ..... | 3,821 | 3,821 |
| Grants | 408,694 | 357,668 | (51,026) | 305 | 824 | 519 |
| Refunds | ..... | 503 | 503 | ..... | 5,987 | 5,987 |
| Bond proceeds | ..... | 7,316 | 7,316 | ..... | ..... | ..... |
| Other | ..... | 3,852 | 3,852 | ..... | ..... | ..... |
| Total direct revenues | 851,775 | 843,723 | (8,052) | 326 | 13,280 | 12,954 |
| Indirect | | | | | | |
| Employee/employer contributions | ..... | ..... | ..... | 3,124,496 | 1,889,530 | (1,234,966) |
| Transfers and distributions | 39,251 | 219,264 | 180,013 | 17,620 | 24,163 | 6,543 |
| Other | ..... | 1,085 | 1,085 | 9,295 | 5,692 | (3,603) |
| Total indirect revenues | 39,251 | 220,349 | 181,098 | 3,151,411 | 1,919,385 | (1,232,026) |
| **TOTAL REVENUES** | 891,026 | 1,064,072 | 173,046 | 3,151,737 | 1,932,665 | (1,219,072) |
| **TOTAL AVAILABLE RESOURCES** | 1,089,216 | 1,265,223 | 176,007 | 3,165,401 | 1,949,872 | (1,215,529) |
| **EXPENDITURES** | | | | | | |
| Operating | | | | | | |
| Salaries and benefits | 355,474 | 346,025 | 9,449 | 13,494 | 12,635 | 859 |
| Other personal services | 114,567 | 103,598 | 10,969 | 6,362 | 6,128 | 234 |
| Expenses | 251,038 | 211,143 | 39,895 | 3,170 | 2,492 | 678 |
| Grants and aids | ..... | ..... | ..... | ..... | ..... | ..... |
| Operating capital outlay | 69,973 | 51,694 | 18,279 | 564 | 549 | 15 |
| Food products | ..... | ..... | ..... | ..... | ..... | ..... |
| Fixed capital outlay | 164,882 | 161,358 | 3,524 | 4,083 | 4,083 | ..... |
| Lump sum | ..... | ..... | ..... | ..... | ..... | ..... |
| Special categories | 88,304 | 75,764 | 12,540 | 3,034 | 640 | 2,394 |
| Financial assistance payments | ..... | ..... | ..... | ..... | ..... | ..... |
| Debt service | 5,131 | 4,138 | 993 | ..... | ..... | ..... |
| University carry forwards | 231 | 231 | ..... | ..... | ..... | ..... |
| Payments to U.S. Treasury | ..... | ..... | ..... | 47 | 47 | ..... |
| Data processing services | 386 | 126 | 260 | 3,391 | 3,144 | 247 |
| Pensions and benefits | ..... | ..... | ..... | 766,897 | 687,548 | 79,349 |
| Claims bills and relief acts | ..... | ..... | ..... | ..... | ..... | ..... |
| Special expenses | 3,849 | 3,849 | ..... | ..... | ..... | ..... |
| Total operating expenditures | 1,053,835 | 957,926 | 95,909 | 801,042 | 717,266 | 83,776 |
| Nonoperating | | | | | | |
| Transfers | 35,271 | 35,271 | ..... | 27,030 | 27,030 | ..... |
| Purchase of outside investments | ..... | ..... | ..... | 866,861 | 866,861 | ..... |
| Refunds | 14,786 | 14,786 | ..... | 3,401 | 3,401 | ..... |
| Other nonoperating | 10,763 | 10,763 | ..... | 313,109 | 313,109 | ..... |
| Reissues | 93 | 93 | ..... | 119 | 119 | ..... |
| Total nonoperating expenditures | 60,913 | 60,913 | ..... | 1,210,520 | 1,210,520 | ..... |
| **TOTAL EXPENDITURES** | 1,114,748 | 1,018,839 | 95,909 | 2,011,562 | 1,927,786 | 83,776 |
| **FUND BALANCES, JUNE 30, 1989** | $ (25,532) | $ 246,384 | $271,916 | $1,153,839 | $ 22,086 | $(1,131,753) |

| Department of Business Regulation | | | Department of Labor and Employment Security | | |
|---|---|---|---|---|---|
| Budget | Actual (Budget Basis) | Variance — Favorable (Unfavorable) | Budget | Actual (Budget Basis) | Variance — Favorable (Unfavorable) |
| $ 16,200 | $ 16,200 | $ ..... | $1,919,237 | $1,919,237 | $ ..... |
| ..... | 270 | 270 | ..... | 1,255 | 1,255 |
| 16,200 | 16,470 | 270 | 1,919,237 | 1,920,492 | 1,255 |
| 14,623 | 14,596 | (27) | 16,061 | 12,648 | (3,413) |
| 28,385 | 29,624 | 1,239 | 37 | 32 | (5) |
| 396,825 | 384,441 | (12,384) | 105,582 | 374,823 | 269,241 |
| 1,445 | 2,097 | 652 | 7,821 | 12,189 | 4,368 |
| ..... | 739 | 739 | 194,155 | 166,632 | (27,523) |
| ..... | ..... | ..... | 283,218 | 246,068 | (37,150) |
| 31 | 24 | (7) | 8,912 | 9,674 | 762 |
| ..... | ..... | ..... | ..... | ..... | ..... |
| 561 | ..... | (561) | ..... | 202 | 202 |
| 441,870 | 431,521 | (10,349) | 615,786 | 822,268 | 206,482 |
| ..... | ..... | ..... | ..... | ..... | ..... |
| 3,229 | 3,956 | 727 | 22,598 | 317,199 | 294,601 |
| ..... | 12 | 12 | 314,802 | 10,325 | (304,477) |
| 3,229 | 3,968 | 739 | 337,400 | 327,524 | (9,876) |
| 445,099 | 435,489 | (9,610) | 953,186 | 1,149,792 | 196,606 |
| 461,299 | 451,959 | (9,340) | 2,872,423 | 3,070,284 | 197,861 |
| 21,596 | 20,815 | 781 | 109,371 | 106,558 | 2,813 |
| 2,605 | 2,503 | 102 | 5,642 | 5,014 | 628 |
| 5,320 | 5,073 | 247 | 26,392 | 25,728 | 664 |
| 40,191 | 39,852 | 339 | 25,582 | 23,683 | 1,899 |
| 1,030 | 1,022 | 8 | 8,057 | 7,996 | 61 |
| ..... | ..... | ..... | ..... | ..... | ..... |
| ..... | ..... | ..... | 111 | 111 | ..... |
| ..... | ..... | ..... | ..... | ..... | ..... |
| 3,436 | 2,786 | 650 | 159,133 | 155,364 | 3,769 |
| ..... | ..... | ..... | 394,459 | 345,351 | 49,108 |
| ..... | ..... | ..... | 66 | 29 | 37 |
| ..... | ..... | ..... | ..... | ..... | ..... |
| ..... | ..... | ..... | ..... | ..... | ..... |
| 1,364 | 1,364 | ..... | 7,061 | 7,061 | ..... |
| ..... | ..... | ..... | ..... | ..... | ..... |
| ..... | ..... | ..... | ..... | ..... | ..... |
| ..... | ..... | ..... | ..... | ..... | ..... |
| 75,542 | 73,415 | 2,127 | 735,874 | 676,895 | 58,979 |
| 179,599 | 179,599 | ..... | 318,004 | 318,004 | ..... |
| ..... | ..... | ..... | ..... | ..... | ..... |
| 919 | 919 | ..... | 8,643 | 8,643 | ..... |
| 183,669 | 183,669 | ..... | 4,745 | 4,745 | ..... |
| 12 | 12 | ..... | 478 | 478 | ..... |
| 364,199 | 364,199 | ..... | 331,870 | 331,870 | ..... |
| 439,741 | 437,614 | 2,127 | 1,067,744 | 1,008,765 | 58,979 |
| $ 21,558 | $ 14,345 | $ (7,213) | $1,804,679 | $2,061,519 | $ 256,840 |

(Continued)

## STATE OF FLORIDA
## COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES — BUDGET AND ACTUAL (BUDGETARY BASIS) — ALL BUDGETARY TRUST FUNDS
## FOR THE FISCAL YEAR ENDED JUNE 30, 1989
## (In thousands)

| | Department of Transportation | | | Department of Environmental Regulation | | |
|---|---|---|---|---|---|---|
| | Budget | Actual (Budget Basis) | Variance — Favorable (Unfavorable) | Budget | Actual (Budget Basis) | Variance — Favorable (Unfavorable) |
| Fund balances, July 1, 1988 | $ 57,609 | $ 57,609 | $ ..... | $249,156 | $249,156 | $ ..... |
| Reversions | ..... | 6,903 | 6,903 | ..... | 46,069 | 46,069 |
| Fund balances, July 1, 1988, restated | 57,609 | 64,512 | 6,903 | 249,156 | 295,225 | 46,069 |
| **REVENUES** | | | | | | |
| Direct | | | | | | |
| Fees and charges | 13,774 | 16,981 | 3,207 | 5,616 | 5,125 | (491) |
| Licenses | 261,218 | 2,774 | (261,444) | ..... | ..... | ..... |
| Taxes | ..... | ..... | ..... | ..... | ..... | ..... |
| Miscellaneous | 20,578 | 110,194 | 89,616 | ..... | 502 | 502 |
| Interest | ..... | 19,025 | 19,025 | 156,078 | 28,772 | (127,306) |
| Grants | 628,773 | 621,873 | (6,900) | 21,602 | 13,313 | (8,289) |
| Refunds | 41,029 | 20,969 | (20,060) | ..... | 2,822 | 2,822 |
| Bond proceeds | ..... | 290,686 | 290,686 | ..... | ..... | ..... |
| Other | ..... | 9,754 | 9,754 | ..... | 54,123 | 54,123 |
| Total direct revenues | 968,372 | 1,092,256 | 123,884 | 183,296 | 104,657 | (78,639) |
| Indirect | | | | | | |
| Employee/employer contributions | ..... | ..... | ..... | ..... | ..... | ..... |
| Transfers and distributions | 938,237 | 894,168 | (44,069) | 387,875 | 185,625 | (202,250) |
| Other | ..... | 25,970 | 25,970 | 5,110 | 8 | (5,102) |
| Total indirect revenues | 938,237 | 920,138 | (18,099) | 392,985 | 185,633 | (207,352) |
| **TOTAL REVENUES** | 1,906,609 | 2,012,394 | 105,785 | 576,281 | 290,290 | (285,991) |
| **TOTAL AVAILABLE RESOURCES** | 1,964,218 | 2,076,906 | 112,688 | 825,437 | 585,515 | (239,922) |
| **EXPENDITURES** | | | | | | |
| Operating | | | | | | |
| Salaries and benefits | 281,149 | 271,191 | 9,958 | 19,776 | 18,097 | 1,679 |
| Other personal services | 7,766 | 7,268 | 498 | 19,434 | 13,262 | 6,172 |
| Expenses | 57,040 | 51,132 | 5,908 | 5,148 | 4,683 | 465 |
| Grants and aids | 64,818 | 58,884 | 5,934 | 180,949 | 80,641 | 100,308 |
| Operating capital outlay | 32,950 | 15,094 | 17,856 | 1,035 | 986 | 49 |
| Food products | ..... | ..... | ..... | ..... | ..... | ..... |
| Fixed capital outlay | 1,103,586 | 1,101,731 | 1,855 | 46,934 | 46,934 | ..... |
| Lump sum | ..... | ..... | ..... | 1,285 | ..... | 1,285 |
| Special categories | 284,290 | 238,862 | 45,428 | 53,764 | 45,944 | 7,820 |
| Financial assistance payments | ..... | ..... | ..... | ..... | ..... | ..... |
| Debt service | ..... | ..... | ..... | ..... | ..... | ..... |
| University carry forwards | ..... | ..... | ..... | ..... | ..... | ..... |
| Payments to U.S. Treasury | ..... | ..... | ..... | ..... | ..... | ..... |
| Data processing services | 14,784 | 14,218 | 566 | 328 | 253 | 75 |
| Pensions and benefits | ..... | ..... | ..... | ..... | ..... | ..... |
| Claims bills and relief acts | 410 | 410 | ..... | ..... | ..... | ..... |
| Special expenses | ..... | ..... | ..... | ..... | ..... | ..... |
| Total operating expenditures | 1,846,793 | 1,758,790 | 88,003 | 328,653 | 210,800 | 117,853 |
| Nonoperating | | | | | | |
| Transfers | 64,029 | 64,029 | ..... | 70,487 | 70,487 | ..... |
| Purchase of outside investments | ..... | ..... | ..... | ..... | ..... | ..... |
| Refunds | 12,167 | 12,167 | ..... | 223 | 223 | ..... |
| Other nonoperating | 95,320 | 95,320 | ..... | 34,210 | 34,210 | ..... |
| Reissues | 90 | 90 | ..... | 1 | 1 | ..... |
| Total nonoperating expenditures | 171,606 | 171,606 | ..... | 104,921 | 104,921 | ..... |
| **TOTAL EXPENDITURES** | 2,018,399 | 1,930,396 | 88,003 | 433,574 | 315,721 | 117,853 |
| **FUND BALANCES, JUNE 30, 1989** | $ (54,181) | $ 146,510 | $200,691 | $391,863 | $269,794 | $(122,069) |

| Department of Health and Rehabilitative Services | | | Department of Revenue | | |
|---|---|---|---|---|---|
| Budget | Actual (Budget Basis) | Variance — Favorable (Unfavorable) | Budget | Actual (Budget Basis) | Variance — Favorable (Unfavorable) |
| $ 239,685 | $ 239,685 | $ ..... | $ 347,927 | $ 347,927 | $ ..... |
| ..... | 22,487 | 22,487 | ..... | 695 | 695 |
| 239,685 | 262,172 | 22,487 | 347,927 | 348,622 | 695 |
| 130,429 | 329,869 | 199,440 | 20,000 | 6,813 | (13,187) |
| 2,438 | 7,240 | 4,802 | ..... | ..... | ..... |
| ..... | 1 | 1 | 2,845,314 | 1,986,389 | (858,925) |
| 81,567 | 152,699 | 71,132 | ..... | 8,346 | 8,346 |
| 11,899 | 21,272 | 9,373 | ..... | 888 | 888 |
| 2,314,268 | 1,835,459 | (478,809) | ..... | ..... | ..... |
| 14,154 | 76,783 | 62,629 | ..... | 1,872 | 1,872 |
| ..... | ..... | ..... | ..... | ..... | ..... |
| ..... | 615 | 615 | ..... | 303 | 303 |
| 2,554,755 | 2,423,938 | (130,817) | 2,865,314 | 2,004,611 | (860,703) |
| ..... | ..... | ..... | ..... | ..... | ..... |
| 369,307 | 250,777 | (118,530) | 526,741 | 1,161,840 | 635,099 |
| ..... | 120,563 | 120,563 | 552,390 | 544,999 | (7,391) |
| 369,307 | 371,340 | 2,033 | 1,079,131 | 1,706,839 | 627,708 |
| 2,924,062 | 2,795,278 | (128,784) | 3,944,445 | 3,711,450 | (232,995) |
| 3,163,747 | 3,057,450 | (106,297) | 4,292,372 | 4,060,072 | (232,300) |
| 500,602 | 474,460 | 26,142 | 17,671 | 16,222 | 1,449 |
| 38,953 | 35,109 | 3,844 | 1,107 | 1,044 | 63 |
| 128,528 | 119,724 | 8,804 | 8,374 | 7,911 | 463 |
| 190,574 | 89,782 | 100,792 | 1,325,210 | 454,376 | 870,834 |
| 11,795 | 9,056 | 2,739 | 3,016 | 3,012 | 4 |
| 1,984 | 1,819 | 165 | ..... | ..... | ..... |
| 804 | 804 | ..... | ..... | ..... | ..... |
| ..... | ..... | ..... | ..... | ..... | ..... |
| 1,604,297 | 1,570,835 | 33,462 | 13 | 13 | ..... |
| 388,733 | 365,426 | 23,307 | ..... | ..... | ..... |
| ..... | ..... | ..... | ..... | ..... | ..... |
| ..... | ..... | ..... | ..... | ..... | ..... |
| ..... | ..... | ..... | ..... | ..... | ..... |
| 10,382 | 10,382 | ..... | 4,292 | 2,854 | 1,438 |
| ..... | ..... | ..... | ..... | ..... | ..... |
| ..... | ..... | ..... | ..... | ..... | ..... |
| 326 | 326 | ..... | ..... | ..... | ..... |
| 2,876,978 | 2,677,723 | 199,255 | 1,359,683 | 485,432 | 874,251 |
| 152,414 | 152,414 | ..... | 853,624 | 853,624 | ..... |
| ..... | ..... | ..... | ..... | ..... | ..... |
| 2,059 | 2,059 | ..... | 70,321 | 70,321 | ..... |
| 224 | 224 | ..... | 2,393,057 | 2,393,057 | ..... |
| 44 | 44 | ..... | 279 | 279 | ..... |
| 154,741 | 154,741 | ..... | 3,317,281 | 3,317,281 | ..... |
| 3,031,719 | 2,832,464 | 199,255 | 4,676,964 | 3,802,713 | 874,251 |
| $ 132,028 | $ 224,986 | $ 92,958 | $ (384,592) | $ 257,359 | $ 641,951 |

(Continued)

## STATE OF FLORIDA
## COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES — BUDGET AND ACTUAL (BUDGETARY BASIS) — ALL BUDGETARY TRUST FUNDS
## FOR THE FISCAL YEAR ENDED JUNE 30, 1989
## (In thousands)

| | Department of Natural Resource | | | Department of Highway Safety and Motor Vehicles | | |
|---|---|---|---|---|---|---|
| | Budget | Actual (Budget Basis) | Variance — Favorable (Unfavorable) | Budget | Actual (Budget Basis) | Variance — Favorable (Unfavorable) |
| Fund balances, July 1, 1988 | $184,270 | $184,270 | $ ..... | $ 30,551 | $ 30,551 | $ ..... |
| Reversions | ..... | 17,513 | 17,513 | ..... | 976 | 976 |
| Fund balances, July 1, 1988, restated | 184,270 | 201,783 | 17,513 | 30,551 | 31,527 | 976 |
| **REVENUES** | | | | | | |
| Direct | | | | | | |
| Fees and charges | 23,070 | 21,819 | (1,251) | 73,277 | 60,939 | (12,338) |
| Licenses | 10,237 | 10,301 | 64 | 473,225 | 388,398 | (84,827) |
| Taxes | ..... | ..... | ..... | ..... | 5,585 | 5,585 |
| Miscellaneous | 2,844 | 2,932 | 88 | 6,524 | 5,777 | (747) |
| Interest | 9,742 | 21,760 | 12,018 | ..... | 66 | 66 |
| Grants | 14,526 | 12,777 | (1,749) | 225 | 234 | 9 |
| Refunds | 91 | 2,161 | 2,070 | 215 | 111 | (104) |
| Bond proceeds | ..... | ..... | ..... | ..... | ..... | ..... |
| Other | ..... | 133 | 133 | ..... | 2,507 | 2,507 |
| Total direct revenues | 60,510 | 71,883 | 11,373 | 553,466 | 463,617 | (89,849) |
| Indirect | | | | | | |
| Employee/employer contributions | ..... | ..... | ..... | ..... | ..... | ..... |
| Transfers and distributions | 207,865 | 195,414 | (12,451) | 2,290 | 21,391 | 19,101 |
| Other | 724 | 1,487 | 763 | 28,323 | 23,709 | (4,614) |
| Total indirect revenues | 208,589 | 196,901 | (11,688) | 30,613 | 45,100 | 14,487 |
| **TOTAL REVENUES** | 269,099 | 268,784 | (315) | 584,079 | 508,717 | (75,362) |
| **TOTAL AVAILABLE RESOURCES** | 453,369 | 470,567 | 17,198 | 614,630 | 540,244 | (74,386) |
| **EXPENDITURES** | | | | | | |
| Operating | | | | | | |
| Salaries and benefits | 38,873 | 38,190 | 683 | 31,647 | 31,113 | 534 |
| Other personal services | 6,668 | 5,851 | 817 | 1,702 | 1,576 | 126 |
| Expenses | 16,151 | 15,518 | 633 | 6,368 | 4,747 | 1,621 |
| Grants and aids | 19,241 | 17,592 | 1,649 | 22,080 | 19,163 | 2,917 |
| Operating capital outlay | 3,117 | 3,085 | 32 | 4,886 | 4,815 | 71 |
| Food products | ..... | ..... | ..... | ..... | ..... | ..... |
| Fixed capital outlay | 82,970 | 82,970 | ..... | ..... | ..... | ..... |
| Lump sum | ..... | ..... | ..... | ..... | ..... | ..... |
| Special categories | 16,410 | 11,265 | 5,145 | 15,489 | 8,924 | 6,565 |
| Financial assistance payments | ..... | ..... | ..... | ..... | ..... | ..... |
| Debt service | 35,028 | 31,574 | 3,454 | ..... | ..... | ..... |
| University carry forwards | ..... | ..... | ..... | ..... | ..... | ..... |
| Payments to U.S. Treasury | ..... | ..... | ..... | ..... | ..... | ..... |
| Data processing services | 899 | 899 | ..... | 6,970 | 2,657 | 4,313 |
| Pensions and benefits | ..... | ..... | ..... | ..... | ..... | ..... |
| Claims bills and relief acts | ..... | ..... | ..... | ..... | ..... | ..... |
| Special expenses | ..... | ..... | ..... | ..... | ..... | ..... |
| Total operating expenditures | 219,357 | 206,944 | 12,413 | 89,142 | 72,995 | 16,147 |
| Nonoperating | | | | | | |
| Transfers | 39,217 | 39,217 | ..... | 395,105 | 395,105 | ..... |
| Purchase of outside investments | ..... | ..... | ..... | ..... | ..... | ..... |
| Refunds | 237 | 237 | ..... | 5,473 | 5,473 | ..... |
| Other nonoperating | 49,122 | 49,122 | ..... | 23,014 | 23,014 | ..... |
| Reissues | 8 | 8 | ..... | 4 | 4 | ..... |
| Total nonoperating expenditures | 88,584 | 88,584 | ..... | 423,596 | 423,596 | ..... |
| **TOTAL EXPENDITURES** | 307,941 | 295,528 | 12,413 | 512,738 | 496,591 | 16,147 |
| **FUND BALANCES, JUNE 30, 1989** | $145,428 | $175,039 | $ 29,611 | $101,892 | $ 43,653 | $(58,239) |

| Other Departments | | | Totals | | |
|---|---|---|---|---|---|
| Budget | Actual (Budget Basis) | Variance — Favorable (Unfavorable) | Budget | Actual (Budget Basis) | Variance — Favorable (Unfavorable) |
| $295,552 | $295,552 | $ ..... | $ 3,867,502 | $ 3,867,502 | $ ..... |
| ..... | 11,189 | 11,189 | ..... | 144,237 | 144,237 |
| 295,552 | 306,741 | 11,189 | 3,867,502 | 4,011,739 | 144,237 |
| 124,946 | 132,428 | 7,482 | 1,607,269 | 1,885,332 | 278,063 |
| 47,099 | 46,626 | (473) | 918,428 | 502,338 | (416,090) |
| 72,613 | 74,537 | 1,924 | 3,662,634 | 3,068,222 | (594,412) |
| 116,722 | 121,608 | 4,886 | 613,697 | 708,363 | 94,666 |
| 31,661 | 36,915 | 5,254 | 471,073 | 414,170 | (56,903) |
| 137,176 | 123,463 | (13,713) | 4,206,279 | 3,769,096 | (437,183) |
| 1,241 | 11,899 | 10,658 | 67,695 | 142,003 | 74,308 |
| 10,377 | 5,877 | (4,500) | 55,969 | 346,098 | 290,129 |
| ..... | 32,022 | 32,022 | 561 | 155,896 | 155,335 |
| 541,835 | 585,375 | 43,540 | 11,603,605 | 10,991,518 | (612,087) |
| ..... | ..... | ..... | 4,528,496 | 3,200,102 | (1,328,394) |
| 102,156 | 103,070 | 914 | 3,732,851 | 4,797,256 | 1,064,405 |
| 6,517 | 2,421 | (4,096) | 2,514,389 | 2,031,340 | (483,049) |
| 108,673 | 105,491 | (3,182) | 10,775,736 | 10,028,698 | (747,038) |
| 650,508 | 690,866 | 40,358 | 22,379,341 | 21,020,216 | (1,359,125) |
| 946,060 | 997,607 | 51,547 | 26,246,843 | 25,031,955 | (1,214,888) |
| 168,860 | 157,865 | 10,995 | 1,652,551 | 1,580,351 | 72,200 |
| 24,880 | 20,290 | 4,590 | 265,185 | 233,647 | 31,538 |
| 133,946 | 121,859 | 12,087 | 739,548 | 654,003 | 85,545 |
| 81,614 | 71,330 | 10,284 | 2,805,597 | 1,642,119 | 1,163,478 |
| 20,530 | 18,286 | 2,244 | 163,740 | 121,959 | 41,781 |
| 776 | 738 | 38 | 3,015 | 2,616 | 399 |
| 23,617 | 22,056 | 1,561 | 2,096,604 | 2,076,360 | 20,244 |
| 122 | 72 | 50 | 1,407 | 72 | 1,335 |
| 181,205 | 160,506 | 20,699 | 2,614,920 | 2,445,680 | 169,240 |
| 620 | 459 | 161 | 799,020 | 723,459 | 75,561 |
| ..... | ..... | ..... | 40,225 | 35,741 | 4,484 |
| ..... | ..... | ..... | 231 | 231 | ..... |
| 8,061 | 8,061 | ..... | 8,588 | 8,588 | ..... |
| 7,285 | 5,784 | 1,501 | 61,782 | 53,145 | 8,637 |
| ..... | ..... | ..... | 766,897 | 687,548 | 79,349 |
| ..... | ..... | ..... | 410 | 410 | ..... |
| 386 | 386 | ..... | 4,561 | 4,561 | ..... |
| 651,902 | 587,692 | 64,210 | 12,024,281 | 10,270,490 | 1,753,791 |
| 56,383 | 56,383 | ..... | 3,217,955 | 3,217,955 | ..... |
| ..... | ..... | ..... | 1,098,479 | 1,098,479 | ..... |
| 5,428 | 5,428 | ..... | 137,131 | 137,131 | ..... |
| 51,935 | 51,935 | ..... | 5,759,192 | 5,759,192 | ..... |
| 75 | 75 | ..... | 1,308 | 1,308 | ..... |
| 113,821 | 113,821 | ..... | 10,214,065 | 10,214,065 | ..... |
| 765,723 | 701,513 | 64,210 | 22,238,346 | 20,484,555 | 1,753,791 |
| $180,337 | $296,094 | $115,757 | $ 4,008,497 | $ 4,547,400 | $ 538,903 |

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# STATISTICAL AND ECONOMIC DATA

**WAKULLA SPRINGS STATE PARK**

One of the world's largest and deepest fresh water springs highlights the 2,860-acre Edward Ball Wakulla Springs State Park.

## State of Florida
## Revenues by Source – All Governmental Fund Types
## For the Fiscal Year Ended June 30
## (in thousands)

| Source | 1984 | 1985 | 1986 | 1987 | 1988 | 1989 |
|---|---|---|---|---|---|---|
| Taxes | $ 7,238,270 | $ 7,916,541 | $ 8,770,764 | $ 9,671,838 | $11,246,972 | $12,068,156 |
| Licenses and Permits | 297,074 | 384,796 | 453,321 | 466,259 | 509,518 | 547,618 |
| Fees and Charges | 236,014 | 445,427 | 455,437 | 550,979 | 581,789 | 876,395 |
| Grants and Donations | 2,019,792 | 2,383,155 | 2,482,028 | 2,681,921 | 3,042,328 | 3,411,329 |
| Interest and Dividends | 244,647 | 284,269 | 241,153 | 247,104 | 270,283 | 339,542 |
| Fines, Forfeits and Judgments | 10,562 | 33,757 | 148,601 | 108,673 | 84,036 | 114,889 |
| Refunds | 95,934 | 53,987 | 132,539 | 160,246 | 166,072 | 219,998 |
| Other Revenues | 419,331 | 196,036 | 69,852 | 26,008 | 20,654 | 11,657 |
| Total | $10,561,624 | $11,697,968 | $12,753,695 | $13,913,028 | $15,921,652 | $17,589,584 |

Note: The State of Florida published financial statements for the first time in 1984.

## State of Florida
## Expenditures by Function – All Governmental Fund Types
## For the Fiscal Year Ended Jund 30
## (in thousands)

| Function | 1984 | 1985 | 1986 | 1987 | 1988 | 1989 |
|---|---|---|---|---|---|---|
| Economic Opportunities, Agriculture & Employ't | $ 398,531 | $ 471,220 | $ 515,215 | $ 534,831 | $ 575,123 | $ 628,473 |
| Public Safety | 583,866 | 659,612 | 743,880 | 845,305 | 998,021 | 1,129,638 |
| Education | 3,583,841 | 3,754,005 | 4,155,258 | 4,728,662 | 5,238,629 | 5,843,532 |
| Health & Social Concerns | 2,581,966 | 2,816,627 | 2,883,248 | 3,363,087 | 3,946,457 | 4,849,706 |
| Housing & Community Developement | 46,960 | 59,349 | 82,941 | 80,205 | 83,678 | 85,215 |
| Natural Resources & Environmental Mgn't | 157,835 | 221,507 | 240,230 | 270,639 | 330,975 | 388,346 |
| Recreational & Cultural Opportunities | 50,118 | 57,525 | 56,387 | 80,849 | 97,271 | 102,874 |
| Transportation | 771,529 | 310,160 | 367,570 | 472,839 | 507,115 | 382,653 |
| Govm't Direction & Support Services | 1,055,245 | 1,300,092 | 1,431,278 | 1,581,686 | 1,746,683 | 1,902,115 |
| Capital Outlay | 256,142 | 901,517 | 937,330 | 1,068,681 | 1,293,540 | 1,420,312 |
| Debt Service | 370,722 | 287,162 | 298,444 | 343,925 | 371,365 | 409,473 |
| Total | $9,856,755 | $10,838,776 | $11,711,781 | $13,370,709 | $15,188,857 | $17,142,337 |

Note: The State of Florida published financial statements for the first time in 1984.

**State of Florida**
**Tax Revenues by Source – All Governmental Fund Types**
**For the Fiscal Year Ended June 30**
**(in thousands)**

| Tax Source | 1984 | 1985 | 1986 | 1987 | 1988 | 1989 |
|---|---|---|---|---|---|---|
| Sales Tax | $4,343,336 | $4,685,860 | $5,052,113 | $5,582,419 | $6,907,804 | $7,616,398 |
| Alcholic Beverage Tax | 395,508 | 421,824 | 435,246 | 449,951 | 442,007 | 445,660 |
| Cigarette Tax | 278,457 | 285,775 | 288,293 | 339,385 | 346,112 | 343,876 |
| Corporate Income Tax | 363,328 | 487,331 | 554,388 | 680,719 | 818,392 | 884,431 |
| Estate Tax | 78,884 | 102,800 | 132,929 | 157,476 | 183,593 | 197,882 |
| Pari-Mutuel Wagering Tax | 114,379 | 114,318 | 116,404 | 122,812 | 121,848 | 110,145 |
| Corporate Excise Tax | 42,746 | 67,784 | 89,662 | 57,561 | | |
| Alcoholic Beverage Inventory Tax | 8,418 | 23 | | | | |
| Motor Fuel Tax | 569,337 | 581,169 | 690,403 | 638,601 | 702,299 | 669,122 |
| Documentary Stamp Tax | 296,242 | 318,694 | 352,715 | 419,052 | 450,381 | 447,745 |
| Intangible Personal Property Tax | 244,869 | 257,570 | 312,474 | 381,393 | 370,357 | 227,644 |
| Gross Receipts Utility Tax | 149,577 | 165,158 | 202,271 | 204,521 | 217,659 | 403,627 |
| Insurance Premium Tax | 137,059 | 159,914 | 197,042 | 231,841 | 309,720 | 255,178 |
| Severence Tax on Solid Minerals | 86,234 | 84,030 | 94,395 | 68,078 | 66,916 | 53,929 |
| Workers' Compensation Special Disability Tax | 39,391 | 59,665 | 68,145 | 73,382 | 65,036 | 63,296 |
| Citrus Excise Tax | 41,263 | 50,381 | 31,915 | 39,093 | 46,069 | 57,971 |
| Aviation Fuel Tax | | | 33,493 | 44,888 | 43,776 | 42,714 |
| Hospital Public Assist. Tax | | 30,200 | 75,966 | 119,055 | 96,901 | 161,151 |
| Pollutant Tax | | | | 20,111 | 26,326 | 54,363 |
| Oil & Gas Production Tax | 28,838 | 21,630 | 17,436 | 14,732 | 9,275 | 8,888 |
| Utility Regulatory Tax | 10,082 | 15,210 | 16,912 | 14,241 | 14,177 | 14,982 |
| Corporate Charter Tax | 3,530 | 3,680 | 3,979 | 4,294 | | |
| Special Fuel & Motor Fuel Use Tax | 2,453 | 2,882 | 3,740 | 3,756 | 6,214 | 2,040 |
| Other | 4,337 | 643 | 843 | 4,477 | 2,110 | 7,114 |
| Total | $7,238,270 | $7,916,541 | $8,770,764 | $9,671,838 | $11,246,972 | $12,068,156 |

Note: The State of Florida published financial statements for the first time in 1984.

**State of Florida**
**Population by Age**

| Age Group | 1980 Census | Percent | 1990 Projection | Percent |
|---|---|---|---|---|
| 0 – 14 | 1,876,774 | 19.26 | 2,459,067 | 18.94 |
| 15 – 24 | 1,622,767 | 16.65 | 1,652,000 | 12.72 |
| 25 – 44 | 2,450,189 | 25.14 | 3,762,068 | 28.97 |
| 45 – 64 | 2,109,021 | 21.64 | 2,660,893 | 20.49 |
| 65 and Over | 1,687,573 | 17.31 | 2,452,187 | 18.88 |
| Total | 9,746,324 | 100 | 12,986,215 | 100 |

Source: U. S. Department of Commerce, Bureau of Census, 1980 Census of Population: General Population Characteristics, Florida; and University of Florida Bureau of Economic and Business Research Population Program, unpublished data.

**State of Florida**
**Pension Trust Fund**
**Required Supplementary Information**
**Revenues by Source and Expenses by Type**
**(in thousands)**

Revenues by Source

| Fiscal Year | Contributions: Employee | Contributions: State of Florida | Contributions: % of Covered Payroll | Contributions: Other Employers | Investment Earnings | Total |
|---|---|---|---|---|---|---|
| 1980 | $0 | $129,812 | 10.58 | $318,744 | $247,033 | $695,589 |
| 1981 | | 142,884 | 10.53 | 362,007 | 284,909 | 789,800 |
| 1982 | | 178,359 | 11.72 | 460,638 | 266,555 | 905,552 |
| 1983 | 9,303 | 199,199 | 11.85 | 509,971 | 671,183 | 1,389,656 |
| 1984 | 10,949 | 207,673 | 12.10 | 572,108 | 547,623 | 1,338,353 |
| 1985 | 10,206 | 232,301 | 13.01 | 650,923 | 716,870 | 1,610,300 |
| 1986 | 12,841 | 266,040 | 13.66 | 770,649 | 1,322,051 | 2,371,581 |
| 1987 | 10,736 | 326,866 | 13.53 | 880,013 | 1,563,219 | 2,780,834 |
| 1988 | 9,560 | 381,093 | 13.91 | 1,001,595 | 1,041,142 | 2,433,390 |
| 1989 | 6,723 | 447,055 | 14.90 | 1,184,202 | 1,291,086 | 2,929,066 |

Expenses by Type

| Fiscal Year | Benefits | Administrative Expense | Refunds | Total |
|---|---|---|---|---|
| 1980 | $198,864 | $6,825 | $14,072 | $219,761 |
| 1981 | 233,685 | 7,452 | 9,577 | 250,714 |
| 1982 | 286,204 | 6,907 | 9,651 | 302,762 |
| 1983 | 323,850 | 8,324 | 6,359 | 338,533 |
| 1984 | 366,319 | 13,128 | 8,168 | 387,615 |
| 1985 | 415,627 | 23,621 | 4,412 | 443,660 |
| 1986 | 473,742 | 37,890 | 3,435 | 515,067 |
| 1987 | 528,987 | 37,355 | 3,261 | 569,603 |
| 1988 | 598,480 | 84,123 | 2,805 | 685,408 |
| 1989 | 687,548 | 117,029 | $2,378 | 806,955 |

This schedule includes amounts for all pension programs.
Contributions were made in accordance with actuarially determined contribution requirements as amended by Chapters 121, 122, 238 and 321 Florida Statutes.
Source: Florida Retirement System Annual Report through 1985.

**State of Florida**
**Summary of Accrued and Unfunded Accrued Pension Liabilities**
**(in thousands)**

| | Actuarial Accrued Liabilities | Actuarial Valuation Assets | Funding Ratio | Unfunded Actuarial Accrued Liability | Annualized Payroll (Active Members) | Unfunded Actuarial Accrued Liab as % of Payroll |
|---|---|---|---|---|---|---|
| July 1, 1972 | $ 3,006,073 | $ 1,203,362 | 40% | $ 1,802,711 | $1,980,541 | 91% |
| July 1, 1977 | 6,034,062 | 2,495,711 | 41% | 3,538,351 | 3,507,759 | 101% |
| July 1, 1980 | 8,190,519 | 3,867,514 | 47% | 4,323,005 | 4,678,118 | 92% |
| July 1, 1983 | 13,014,569 | 6,511,446 | 50% | 6,503,123 | 6,001,417 | 108% |
| July 1, 1985 | 16,187,029 | 8,783,274 | 54% | 7,403,755 | 7,244,533 | 102% |

****

| | Pension Benefit Obligation | Assets Available for Benefits | Funding Ratio | Unfunded Pension Benefit Obligation | Annual Covered Payroll | Unfunded Pension Benefit Obligation as % of Payroll |
|---|---|---|---|---|---|---|
| July 1, 1987 | $20,819,000 | $12,229,658 | 58.7% | $ 8,589,342 | $ 9,353,674 | 91.8% |
| July 1, 1988 | 23,429,000 | 14,029,296 | 59.8% | 9,399,704 | 10,046,479 | 93.6% |
| July 1, 1989 | 27,369,885 | 16,151,407 | 59.0% | 11,218,478 | 11,003,887 | 102% |

****Implementation of Governmental Accounting Standards Board Statement No. 5.
Source: Florida Retirement System.

**State of Florida**
**Economic Indicators**
**For the Calendar Years 1980 through 1990**

| | Unemployment Rate | | Personal Income (In $ Billions) | | | Florida Tourist |
|---|---|---|---|---|---|---|
| Year | Florida | U.S. | Florida | U.S. | Florida Population | Arrivals |
| 1980 | 5.86 | 7.17 | 96,083 | 2,258,500 | 9,834,250 | 19,988,200 |
| 1981 | 6.80 | 7.62 | 110,295 | 2,520,900 | 10,185,100 | 21,204,200 |
| 1982 | 8.14 | 9.70 | 118,570 | 2,670,800 | 10,426,300 | 23,028,500 |
| 1983 | 8.60 | 9.60 | 130,615 | 2,838,600 | 10,665,700 | 23,632,400 |
| 1984 | 6.30 | 7.51 | 143,962 | 3,108,750 | 11,019,800 | 27,334,200 |
| 1985 | 6.00 | 7.19 | 157,924 | 3,325,350 | 11,381,200 | 28,876,600 |
| 1986 | 5.73 | 7.00 | 170,980 | 3,531,070 | 11,755,900 | 31,827,600 |
| 1987 | 5.35 | 6.19 | 187,365 | 3,780,000 | 12,140,600 | 34,195,700 |
| 1988 | 5.00 | 5.50 | 208,958 | 4,063,220 | 12,501,600 | 36,731,000 |
| 1989* | 5.10 | 5.60 | 221,709 | 4,340,760 | 12,841,300 | 38,830,000 |
| 1990* | 5.40 | 5.90 | 239,189 | 4,620,350 | 13,171,400 | 41,286,400 |

* Forecast
Source: Division of Economic and Demographic Research, Joint Legislative Management Committee, Florida Legislature.

**State of Florida**
**Per Capita State Full Faith and Credit Debt**
**For the Fiscal Years Ended June 30**

| Year | (1) Population | Total Principal Outstanding | (2) Primarily Payable From Pledged Revenues | | Per Capita | (2) Directly Payable From Approp. Funds | Per Capita |
|---|---|---|---|---|---|---|---|
| 1979 | 9,448,500 | 2,153,128,000 | 1,949,008,000 | | 206.28 | 204,120,000 | 21.60 |
| 1980 | 9,746,324 | 2,172,712,000 | 1,981,582,000 | | 203.31 | 191,130,000 | 19.61 |
| 1981 | 10,105,957 | 2,326,784,000 | 2,148,644,000 | | 212.61 | 178,140,000 | 17.63 |
| 1982 | 10,375,332 | 2,506,420,000 | 2,341,270,000 | | 225.66 | 165,150,000 | 15.92 |
| 1983 | 10,591,701 | 2,790,059,000 | 2,637,899,000 | | 249.05 | 152,160,000 | 14.37 |
| 1984 | 10,930,000 | 2,808,939,000 | 2,669,769,000 | | 244.26 | 139,170,000 | 12.73 |
| 1985 | 11,288,000 | 3,148,426,000 | 2,608,965,000 | (3) | 231.13 | 126,180,000 | 11.18 |
| 1986 | 11,658,000 | 3,544,598,000 | 2,746,421,000 | (3) | 235.58 | 113,190,000 | 9.71 |
| 1987 | 12,136,000 | 4,833,796,000 | 3,727,836,000 | (3) | 307.17 | 100,200,000 | 8.25 |
| 1988* | 12,457,800 | 5,131,417,000 | 3,886,847,000 | (3) | 312.00 | 87,210,000 | 7.00 |
| 1989* | 13,171,400 | 5,145,886,000 | 3,921,571,000 | (3) | 297.73 | 74,245,000 | 5.64 |

(1) Florida population estimates are developed by the University of Florida, Bureau of Economic and Business Research. The 1980 figure is from the U.S. Census.
(2) Additionally secured by the full faith and credit of the state.
(3) Excludes refunded debt.
* Forecast by Division of Economic and Demographic Research, Joint Legislative Management Committee, Florida Legislature.

**State of Florida**
**Ratio of Annual Debt Service for General Bonded Debt**
**to Total Expenditures – All Governmental Fund Types**
**For the Last Six Fiscal Years**
**(in thousands)**

| Year | Debt Service Payments (1) | Governmental Fund Type Expenditures (2) | Ratio | |
|---|---|---|---|---|
| 1984 | $365,687 | $ 9,856,755 | 3.71% | (3) |
| 1985 | 249,015 | 10,838,776 | 2.30% | |
| 1986 | 267,667 | 11,711,781 | 2.29% | |
| 1987 | 300,881 | 13,170,709 | 2.25% | |
| 1988 | 321,853 | 15,188,857 | 2.12% | |
| 1989 | 349,548 | 17,142,337 | 2.03% | |

(1) Source: State Board of Administration Annual Report.
(2) Governmental fund types include the general, special revenue, capital projects and debt service funds.
(3) The repayment of $88.5 million of Public Education Anticipation Notes and the early redemption of $21.8 million of Palm Beach Road and Bridge Bonds, Series 1975 produce the higher ratio in 1984.
(4) Information prior to 1984 is not available.

**State of Florida**
**Schedule of Revenue Bond Coverage**
**Transportation Authorities and Toll Facilities (1)**
**For the Last Three Fiscal Years**
**(in thousands)**

| Year | Gas Tax | Toll Revenues | Interest Revenue | (2) Expenses | Net Available for Debt Service | Debt (3) Service Payments | Coverage Ratio |
|---|---|---|---|---|---|---|---|
| **Sawgrass Expressway** | | | | | | | |
| 1987 | $7,301 | $3,530 | $3,098 | $1,849 | $12,080 | $19,003 | 0.64 |
| 1988 | 7,779 | 5,340 | 3,087 | 2,595 | 13,611 | 20,934 | 0.65 |
| 1989 | 7,645 | 8,294 | 2,693 | 2,796 | 15,836 | 20,813 | 0.76 |
| **Central Florida Expressway** | | | | | | | |
| 1987 | 1,764 | 1,083 | 206 | 400 | 2,653 | 894 | 2.97 |
| 1988 | 1,921 | 1,173 | 157 | 553 | 2,698 | 844 | 3.20 |
| 1989 | 1,979 | 1,359 | 288 | 2,021 | 1,605 | 519 | 3.09 |
| **Pensacola Bay Bridge** | | | | | | | |
| 1987 | 1,231 | 804 | 193 | 308 | 1,920 | 1,134 | 1.69 |
| 1988 | 1,027 | 807 | 213 | 356 | 1,691 | 1,111 | 1.52 |
| 1989 | 1,572 | 699 | 212 | 299 | 2,184 | 1,093 | 2.00 |
| **Tampa South Crosstown** | | | | | | | |
| 1987 | 4,975 | 8,477 | 1,113 | 1,929 | 12,636 | 12,074 | 1.05 |
| 1988 | 4,546 | 8,973 | 993 | 2,327 | 12,185 | 12,091 | 1.01 |
| 1989 | 5,006 | 11,138 | 1,844 | 3,997 | 13,991 | 12,102 | 1.16 |
| **Jacksonville Expressway Authority** | | | | | | | |
| 1987 | 4,866 | 25,386 | 2,808 | 9,800 | 23,260 | 21,420 | 1.09 |
| 1988 | 4,416 | 26,306 | 2,123 | 7,522 | 25,323 | 25,996 | 0.97 |
| 1989 | 5,090 | 26,755 | 5,469 | 9,719 | 27,595 | 20,074 | 1.37 |
| **Orlando/Orange Expressway Authority** | | | | | | | |
| 1987 | 4,397 | 21,975 | 8,603 | 3,311 | 31,664 | 25,383 | 1.25 |
| 1988 | 4,852 | 28,023 | 12,699 | 4,954 | 40,620 | 36,263 | 1.12 |
| 1989 | 4,967 | 31,110 | 27,799 | 11,558 | 52,318 | 43,499 | 1.20 |
| **Pinellas Bayway** | | | | | | | |
| 1987 | 3,404 | 2,726 | 288 | 756 | 5,662 | 1,257 | 4.50 |
| 1988 | .... | 3,016 | 230 | 1,164 | 2,082 | 1,251 | 1.66 |
| 1989 | .... | 3,232 | 122 | 2,585 | 769 | 1,244 | 0.62 |
| **Sunshine Skyway Bridge** | | | | | | | |
| 1987 | .... | 7,033 | 1,226 | 1,348 | 6,911 | 3,347 | 2.06 |
| 1988 | .... | 8,073 | 806 | 6,099 | 2,780 | 5,825 | 0.48 |
| 1989 | .... | 8,693 | 1,261 | 1,876 | 8,078 | 5,598 | 1.44 |

(1) For bonds outstanding at June 30, 1989.
(2) Direct operating expenses excluding depreciation, amortization and interest expense.
(3) Source: State Board of Administration Annual Report. For the Jacksonville Expressway Authority and Orlando/Orange Expressway Authority, an independent audit report was the source for this information.
(4) Information prior to 1987 is not available.

**State of Florida**
**Schedule of Revenue Bond Coverage**
**Save Our Coast Bonds**
**For the Last Six Fiscal Years**
**(in thousands)**

| Year | Available (1) Documentary Stamp Tax | Interest Revenue | Amount for Debt Service | Debt (2) Service Payments | Coverage Ratio |
|---|---|---|---|---|---|
| 1984 | $42,540 | $ 115 | $42,655 | $ 7,326 | 5.82 |
| 1985 | 45,764 | 442 | 46,206 | 12,515 | 3.69 |
| 1986 | 50,650 | 1,091 | 51,741 | 17,826 | 2.90 |
| 1987 | 60,176 | 5,046 | 65,222 | 19,733 | 3.31 |
| 1988 | 64,675 | 1,872 | 66,547 | 25,203 | 2.64 |
| 1989 | 64,292 | 2,122 | 66,414 | 26,606 | 2.50 |

(1) Refer Florida Statutes, Section 201.15.
(2) Source: State Board of Administration Annual Report.
(3) Information prior to 1984 is not available.

**State of Florida**
**Schedule of Revenue Bond Coverage**
**Facilities Management Pool Bonds**
**For the Last Three Fiscal Years**
**(in thousands)**

| Year | Revenue | Interest | Debt (1) Service Payments | Coverage Ratio |
|---|---|---|---|---|
| 1987 | $30,635 | $ 460 | $ 3,914 | 7.94 |
| 1988 | 45,033 | 1,189 | 6,710 | 6.89 |
| 1989 | 33,791 | 1,795 | 11,944 | 2.98 |

(1) Source: State Board of Administration Annual Report.
(2) 1987 was the first issue of this bond series.

## State of Florida
## Cash Receipts from Farm Marketing
## (in thousands)

| Year | Citrus | Vegetables & Melons | Field Crops | Other Crops* | Total Crops | Milk & Cattle | Poultry & Eggs | Other Livestock | Total Livestock & Prods | Total Farm Receipts |
|---|---|---|---|---|---|---|---|---|---|---|
| 1979 | $1,303,200 | $757,286 | $387,451 | $406,578 | $2,854,515 | $710,543 | $213,338 | $77,430 | $1,001,311 | $3,855,826 |
| 1980 | 1,432,378 | 764,902 | 423,554 | 495,267 | 3,116,101 | 665,128 | 214,237 | 66,467 | 945,832 | 4,061,933 |
| 1981 | 1,276,482 | 838,437 | 621,566 | 517,860 | 3,254,345 | 718,322 | 236,527 | 71,437 | 1,026,286 | 4,280,631 |
| 1982 | 1,164,868 | 899,888 | 590,544 | 675,476 | 3,330,776 | 654,323 | 225,144 | 138,859 | 1,018,326 | 4,349,102 |
| 1983 | 1,205,344 | 1,038,962 | 545,066 | 757,797 | 3,547,169 | 705,350 | 233,759 | 139,286 | 1,078,395 | 4,625,564 |
| 1984 | 1,219,702 | 1,007,121 | 556,933 | 843,346 | 3,627,102 | 677,531 | 284,375 | 136,727 | 1,098,633 | 4,725,735 |
| 1985 | 1,263,138 | 1,032,174 | 537,780 | 921,178 | 3,754,270 | 667,712 | 230,492 | 124,866 | 1,023,070 | 4,777,340 |
| 1986 | 1,116,653 | 1,081,488 | 528,118 | 999,176 | 3,725,435 | 619,600 | 266,080 | 131,946 | 1,017,626 | 4,743,061 |
| 1987 | 1,497,226 | 1,259,791 | 535,689 | 1,075,448 | 4,368,154 | 731,083 | 223,701 | 131,144 | 1,085,928 | 5,454,082 |
| 1988 | 1,760,952 | 1,272,639 | 574,011 | 1,089,260 | 4,696,862 | 728,111 | 253,906 | 131,951 | 1,113,968 | 5,810,830 |

*Through 1983, includes forestry, greenhouse and miscellaneous fruits and nuts. From 1986, forestry products excluded.
Source: Florida Agriculture, U.S. Department of Agriculture, Statistical Reporting Service: Florida Department of Agriculture, Division of Marketing, and University of Florida Agriculture Experiment Station.

## State of Florida
## Nonagricultural Employment by Industry
## For Last Ten Years
## (in thousands)

| | 1979 | 1980 | 1981 | 1982 | 1983 | 1984 | 1985 | 1986 | 1987 | 1988 |
|---|---|---|---|---|---|---|---|---|---|---|
| Mining | 10.1 | 11.0 | 11.3 | 9.6 | 9.6 | 10.2 | 10.1 | 9.3 | 8.7 | 9.1 |
| Construction | 241.4 | 263.9 | 283.1 | 256.6 | 268.8 | 318.3 | 334.3 | 339.5 | 340.8 | 348.6 |
| Manufacturing | 443.6 | 456.4 | 472.2 | 456.7 | 464.3 | 501.9 | 514.4 | 517.2 | 529.9 | 540.8 |
| Transportation and Public Utilities | 208.5 | 220.8 | 229.8 | 229.9 | 231.4 | 241.1 | 243.0 | 247.4 | 255.9 | 260.4 |
| Wholesale and Retail Trade | 886.3 | 936.5 | 984.2 | 995.0 | 1,034.5 | 1,118.0 | 1,184.8 | 1,238.8 | 1,317.7 | 1,384.7 |
| Finance, Insurance and Real Estate | 235.0 | 254.2 | 274.3 | 276.6 | 283.2 | 299.5 | 319.2 | 339.7 | 360.1 | 365.1 |
| Services | 755.8 | 814.6 | 861.0 | 905.0 | 974.3 | 1,065.7 | 1,129.8 | 1,205.6 | 1,305.3 | 1,397.4 |
| Government | 600.5 | 618.8 | 620.1 | 632.5 | 639.3 | 649.5 | 674.4 | 701.9 | 734.1 | 774.2 |
| Total | 3,381.2 | 3,576.2 | 3,736.0 | 3,761.9 | 3,905.4 | 4,204.2 | 4,410.0 | 4,599.4 | 4,852.5 | 5,080.3 |

Source: Florida Department of Labor and Employment Security, Bureau of Labor Market Information. Current Employment Statistics Program, in cooperation with the U.S. Department of Labor, Bureau of Labor Statistics.

**State of Florida**
**Statistics Regarding State Commercial Banks and Trust Companies**
**(in thousands)**

| Year | Number of Banks | Total Assets | Total Capital Accounts | Total Loans | Total Deposits |
|---|---|---|---|---|---|
| 1895 | 21 | $1,692 | $666 | $943 | $974 |
| 1900 | 22 | $4,510 | $1,006 | $2,637 | $3,408 |
| 1905 | 41 | $14,338 | $3,222 | $9,332 | $10,291 |
| 1910 | 113 | $27,599 | $5,607 | $17,711 | $20,884 |
| 1915 | 192 | $42,656 | $9,811 | $26,280 | $30,527 |
| 1920 | 212 | $114,374 | $13,272 | $71,347 | $95,349 |
| 1925 | 271 | $539,101 | $33,427 | $309,492 | $501,553 |
| 1930 | 151 | $92,928 | $16,422 | $38,534 | $70,235 |
| 1935 | 102 | $64,276 | $9,768 | $13,662 | $53,552 |
| 1940 | 114 | $116,169 | $14,233 | $31,285 | $101,545 |
| 1945 | 112 | $450,838 | $20,135 | $36,851 | $430,256 |
| 1950 | 130 | $619,824 | $37,603 | $128,517 | $580,607 |
| 1955 | 146 | $1,138,114 | $67,726 | $329,340 | $1,064,763 |
| 1960 | 181 | $1,781,837 | $139,368 | $711,387 | $1,620,185 |
| 1965 | 243 | $2,571,685 | $216,444 | $1,139,398 | $2,541,195 |
| 1970 | 282 | $5,603,445 | $425,945 | $2,668,971 | $4,996,082 |
| 1975 | 449 | $11,757,147 | $989,185 | $5,860,781 | $10,346,695 |
| 1980 | 358 | $22,416,088 | $1,679,111 | $10,380,658 | $17,942,643 |
| 1981 | 321 | $21,303,799 | $1,609,024 | $10,423,906 | $17,991,930 |
| 1982 | 297 | $20,912,278 | $1,570,467 | $9,978,160 | $18,175,117 |
| 1983 | 274 | $22,940,431 | $1,678,551 | $11,152,310 | $20,212,039 |
| 1984 | 256 | $23,186,313 | $1,636,747 | $12,568,673 | $20,319,366 |
| 1985 | 251 | $24,160,155 | $1,627,920 | $13,372,532 | $21,321,726 |
| 1986 | 241 | $28,055,385 | $1,896,402 | $16,174,559 | $24,948,817 |
| 1987 | 246 | $30,362,358 | $2,136,083 | $18,647,857 | $26,683,250 |
| 1988 | 251 | $31,658,397 | $2,264,319 | $19,950,857 | $27,831,065 |

Does not include nondeposit trust companies or industrial savings banks.
Source: *Annual Report of the Division of Banking, 1988*, Office of the Comptroller.

**State of Florida**
**History of Headcount Enrollments**
**Fall 1980 through 1988**

| | 1980 | 1981 | 1982 | 1983 | 1984 | 1985 | 1986 | 1987 | 1988 |
|---|---|---|---|---|---|---|---|---|---|
| Educational & General: | | | | | | | | | |
| University of Florida | 29,805 | 29,949 | 30,957 | 31,908 | 32,436 | 32,651 | 31,687 | 31,151 | 31,370 |
| Florida State Unviersity | 21,965 | 22,116 | 21,739 | 21,267 | 21,351 | 21,474 | 22,912 | 23,485 | 25,555 |
| Florida A & M University | 5,246 | 4,728 | 4,435 | 4,894 | 5,187 | 4,919 | 5,240 | 5,743 | 6,247 |
| University of South Florida | 24,440 | 24,426 | 25,130 | 26,172 | 26,501 | 26,733 | 27,946 | 28,392 | 28,621 |
| Florida Atlantic University | 7,988 | 8,296 | 9,464 | 9,388 | 10,695 | 10,466 | 10,705 | 11,082 | 11,361 |
| University of West Florida | 5,348 | 5,279 | 5,245 | 5,922 | 6,010 | 6,150 | 6,107 | 6,645 | 7,017 |
| University of Central Florida | 12,819 | 13,093 | 14,239 | 15,648 | 15,853 | 16,447 | 16,530 | 17,398 | 18,158 |
| Florida International University | 11,812 | 11,892 | 13,786 | 14,868 | 15,800 | 16,613 | 16,403 | 16,313 | 17,703 |
| University of North Florida | 4,588 | 4,998 | 5,442 | 5,458 | 5,882 | 6,333 | 6,546 | 6,758 | 7,061 |
| Total | 124,011 | 124,777 | 130,437 | 135,525 | 139,715 | 141,786 | 144,076 | 146,967 | 153,093 |
| Special Units: (1) | | | | | | | | | |
| UF – Institute of Food and and Agricultural Sciences | 1,599 | 1,581 | 1,584 | 1,524 | 1,471 | 1,451 | 1,406 | 1,349 | 1,354 |
| UF – Health Center and Veterinary Medicine | 2,433 | 2,531 | 2,525 | 2,608 | 2,638 | 2,639 | 2,598 | 2,599 | 2,642 |
| USF – Medical Center | 569 | 552 | 526 | 788 | 781 | 817 | 860 | 880 | 930 |
| Total Special Units | 4,601 | 4,664 | 4,635 | 4,920 | 4,890 | 4,907 | 4,864 | 4,828 | 4,926 |

(1) Includes medical professionals.
Source: Student data course file enrollment reports, Board of Regents.

**State of Florida**
**Private Florida Companies with 1,000 or More Employees**

Jack Eckerd Corporation
Levitz Furniture Corporation
SCI Holdings, Inc.
Coulter Electronics, Inc.
The Continental Companies
National Beverage Corporation
Spalding & Evenflo Companies, Inc.
Gate Petroleum Company
RPC, Inc.
Keller Industries, Inc.
The Mariner Group, Inc.
Beall's Department Stores, Inc.
Comcar Industries, Inc.
Florida East Coast Properties, Inc.
General Rent–A–Car
American Woolen Company
Sonny's Real Pit BAR–B–Q, Inc.
Alterman Corporation
FMS Management Systems, Inc.
Golf Hosts, Inc.
Caspers Company
Sunglass Hut of America, Inc.
Hillsborough Holdings Corporation
P–I–E Nationwide, Inc.
Jim Walter Corporation
Lykes Brothers, Inc.
Alamo Rent A Car, Inc.
National Merchandise Company, Inc.
Southern Wine & Spirits, Icn.
Murray Industries, Inc.
Times Publishing Company
Farm Stores, Inc.
Tanning Research Laboratories, Inc.
A. Duda & Sons, Inc.
WOM Enterprises,Inc.
Power Engineering Company
ABC Liquors, Inc.
Vogue Shops, Inc.
Post, Buckly, Schuh & Jernigan, Inc.
Davgar Restaurants, Inc.
Athletic Attic Marketing, Inc,
Gator Industries, Inc.
Florida Food Industries, Inc.

Source: FLORIDA TREND, September 1988

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